

# MONTGOMERY COUNTY MARYLAND

## *Comprehensive Annual Financial Report*



*Fiscal Year 2007*

**July 1, 2006 - June 30, 2007**  
**Rockville, Maryland**

# MONTGOMERY COUNTY MARYLAND

## *Comprehensive Annual Financial Report*



Prepared by the  
DEPARTMENT OF FINANCE

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Fiscal Year 2007  
July 1, 2006 - June 30, 2007

Montgomery County, Maryland  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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**STATISTICAL SECTION**

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## STATISTICAL SECTION

The Statistical Section presents detailed information for the primary government in the following areas, as a context for understanding what the information in the Financial Section says about the County's overall financial health:

**FINANCIAL TRENDS** - Information to help the reader understand how the County's financial performance and well-being have changed over time.

**REVENUE CAPACITY** - Information to help the reader assess the County's most significant local revenue sources - the property tax and income tax.

**DEBT CAPACITY** - Information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

**DEMOGRAPHIC AND ECONOMIC INFORMATION** - Indicators to help the reader understand the environment within which the County's financial activities take place.

**OPERATING INFORMATION** - Service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Many of these tables cover more than two fiscal years and present data from outside the accounting records. Therefore, the Statistical Section is unaudited.



MONTGOMERY COUNTY, MARYLAND  
 FINANCIAL TRENDS  
 NET ASSETS BY COMPONENT - GOVERNMENT-WIDE  
 (GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES)  
 LAST SIX FISCAL YEARS

**Table 1**

	2002	2003	2004	2005	2006	2007
<b>Governmental Activities:</b>						
Invested in capital assets, net of related debt	\$ 1,492,551,254	\$ 1,584,549,157	\$ 1,597,253,419	\$ 1,747,572,143	\$ 1,769,233,330	\$ 1,880,672,363
Restricted	302,725,910	253,868,311	288,675,222	287,333,081	338,811,955	440,714,792
Unrestricted (deficit) (1, 2)	(330,215,292)	(462,844,591)	(500,390,531)	(480,714,029)	(425,270,974)	(423,363,652)
Total Governmental Activities Net Assets	<u>1,465,061,872</u>	<u>1,375,572,877</u>	<u>1,385,538,110</u>	<u>1,554,191,195</u>	<u>1,682,774,311</u>	<u>1,898,023,503</u>
<b>Business-type Activities:</b>						
Invested in capital assets, net of related debt (2)	78,523,152	98,603,512	137,937,194	158,430,251	152,244,454	160,807,324
Restricted	105,554,109	90,462,462	91,478,147	68,389,069	80,486,538	72,370,254
Unrestricted	15,860,119	19,545,712	22,928,565	28,768,364	31,001,878	33,422,201
Total Business-type Activities Net Assets	<u>199,937,380</u>	<u>208,611,686</u>	<u>252,343,906</u>	<u>255,587,684</u>	<u>263,732,870</u>	<u>266,599,779</u>
<b>Primary Government:</b>						
Invested in capital assets, net of related debt (2)	1,571,074,406	1,683,152,669	1,735,190,613	1,859,401,883	1,876,884,699	1,999,920,988
Restricted	408,280,019	344,330,773	380,153,369	355,722,150	419,298,493	513,085,046
Unrestricted (deficit) (1, 2)	(314,355,173)	(443,298,879)	(477,461,966)	(405,345,154)	(349,676,011)	(348,382,752)
Total Primary Government Net Assets	<u>\$ 1,664,999,252</u>	<u>\$ 1,584,184,563</u>	<u>\$ 1,637,882,016</u>	<u>\$ 1,809,778,879</u>	<u>\$ 1,946,507,181</u>	<u>\$ 2,164,623,282</u>

NOTES:

- \* This table is a summary of net asset information presented in the basic financial statement Exhibit A-1.
- \* Government-wide net asset information is reported on the accrual basis of accounting.
- \* Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted when (1) an external party, such as the state or federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County.
- \* Information prior to FY02 is not available, due to the FY02 implementation of GASB34.

(1) The County's governmental activities has an unrestricted deficit because the County issues debt to fund construction costs for MCPS and MCC, two of its component units, and for M-NCPPC, a joint venture. Absent the effect of this relationship, the County would have reported positive net assets for its governmental activities and for government-wide purposes. Government-wide unrestricted net assets would have been:

Unrestricted (deficit) net assets reported above	\$ (314,355,173)	\$ (443,298,879)	\$ (477,461,966)	\$ (405,345,154)	\$ (349,676,011)	\$ (348,382,752)
Debt issued for capital on behalf of others	774,849,011	809,194,115	817,668,162	786,773,722	902,249,062	1,109,741,009
County net assets absent effect of this relationship	<u>\$ 460,493,838</u>	<u>\$ 365,895,236</u>	<u>\$ 340,206,196</u>	<u>\$ 381,428,568</u>	<u>\$ 552,573,051</u>	<u>\$ 761,358,257</u>

(2) Beginning in FY05, for government-wide purposes, the Business-type Activities net assets invested in capital, net of related debt, includes in capital assets, certain garages, acquired by capital lease by the Silver Spring Parking Lot District. Since the related capital lease liability is an obligation of the Governmental Activities, and the debt does not relate to a governmental capital asset, the impact of such debt is reported in the unrestricted portion of net assets for Governmental Activities purposes. However, for total Primary Government purposes, the impact of such debt as been reclassified out of unrestricted net assets and reflected with the associated capital asset, in net assets invested in capital, net of related debt.

MONTGOMERY COUNTY, MARYLAND  
 FINANCIAL TRENDS  
 CHANGES IN NET ASSETS - GOVERNMENT-WIDE (GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES)  
 LAST SIX FISCAL YEARS

Table 2-a

	2002	2003	2004	2005	2006	2007
<b>Expenses</b>						
Governmental Activities:						
General government (3)	\$ 196,986,100	\$ 206,410,568	\$ 211,957,281	\$ 227,211,859	\$ 257,586,189	\$ 274,005,357
Public safety	309,564,731	348,701,601	373,518,674	418,990,301	473,624,268	529,748,046
Public works and transportation	151,932,007	157,009,091	175,276,975	178,010,395	192,228,591	210,395,916
Health and human services	197,263,408	208,820,841	210,481,464	213,988,337	235,394,838	252,066,273
Culture and recreation	78,147,724	86,021,724	79,110,368	84,339,831	93,460,648	103,765,006
Community development and housing	15,894,054	19,602,595	19,970,947	19,915,566	19,280,438	18,213,040
Environment	7,331,145	6,672,833	8,310,848	8,664,457	9,157,156	12,962,711
Education	1,219,512,074	1,225,921,559	1,322,003,030	1,446,592,632	1,595,747,791	1,669,681,121
Interest on long-term debt	65,756,461	66,928,923	69,895,441	70,401,131	73,675,523	81,262,618
Total Governmental Activities Expenses	<u>2,242,387,704</u>	<u>2,326,089,735</u>	<u>2,470,525,028</u>	<u>2,668,114,509</u>	<u>2,950,155,442</u>	<u>3,152,100,088</u>
Business-type Activities:						
Liquor control	128,793,258	135,890,772	144,912,612	152,098,599	168,325,049	180,243,618
Solid waste activities	89,048,708	90,633,907	97,987,992	104,106,630	99,911,970	103,455,706
Parking lot districts	18,488,414	19,662,075	19,370,927	24,063,575	26,568,228	26,622,097
Permitting services	17,041,912	17,866,311	19,970,101	20,744,660	21,962,821	23,463,486
Community use of public facilities	5,640,334	5,931,243	5,918,985	5,958,685	6,810,783	7,657,662
Total Business-type Activities Expenses	<u>259,012,626</u>	<u>269,984,308</u>	<u>288,160,617</u>	<u>306,972,149</u>	<u>323,578,851</u>	<u>341,442,569</u>
Total Primary Government Expenses	<u>2,501,400,330</u>	<u>2,596,074,043</u>	<u>2,758,685,645</u>	<u>2,975,086,658</u>	<u>3,273,734,293</u>	<u>3,493,542,657</u>
<b>Program Revenues</b>						
Governmental Activities:						
Charges for services:						
General government	25,301,053	33,920,013	38,997,961	54,138,552	70,760,591	58,026,709
Public safety	14,450,151	15,840,488	18,515,962	24,345,320	21,261,849	21,633,121
Public works and transportation	17,265,702	15,945,337	16,615,039	17,091,962	17,417,455	18,262,635
Health and human services	3,436,737	5,970,156	3,225,931	4,187,736 (5)	3,733,918 (5)	3,894,842
Culture and recreation	20,543,864	18,772,657	20,823,203	22,226,891	24,180,695	26,155,477
Community development and housing	2,215,655	154,869	8,014	224,834	201,156	245,105
Environment	1,739,764	2,772,758	2,973,085	2,975,231	4,566,822	5,954,673
Operating Grants and Contributions:						
General government	6,993,136	11,341,521	9,867,856	10,043,510	8,624,075	9,906,187
Public safety	22,723,493	22,243,268	32,536,979	28,464,670	33,672,335	32,672,761
Public works and transportation	53,625,098	56,656,946	49,346,739	52,716,808	65,846,601	65,774,815
Health and human services	107,693,737	110,092,143	113,039,923	112,440,726 (5)	100,845,243 (5)	113,457,584
Culture and recreation	3,796,066	3,623,100	3,814,833	3,874,050	4,284,853	4,852,256
Community development and housing	6,659,183	6,988,127	4,095,431	4,608,273	8,905,322	4,568,516
Environment	-	-	14,056	2,031	9,377	336,713
Capital Grants and Contributions:						
General government	352,160	-	1,573,901	30,226,685	621,102	1,068
Public safety	9,630,880	2,451,005	5,249,230	4,870,655	4,151,203	6,444,925
Public works and transportation (4)	44,530,507	30,303,403	35,167,935	17,477,530	25,154,942	29,777,979
Health and human services	423	1,761,278	-	-	-	-
Culture and recreation	6,182,210	8,844,252	31,230,991	11,660,618	8,961,749	11,974,970
Community development and housing	8,896,301	6,716,471	7,321,863	1,751,192	1,703,776	3,252,035
Environment	2,933,230	6,198,899	1,956,845	132,139	3,678,066	-
Total Governmental Activities Program Revenues	<u>358,969,350</u>	<u>360,596,691</u>	<u>396,375,777</u>	<u>403,459,413</u>	<u>408,581,130</u>	<u>417,192,371</u>

Business-type Activities:						
Charges for Services:						
Liquor control	150,062,034	157,059,202	168,250,661	177,938,916	191,351,999	201,744,558
Solid waste activities	83,462,862	91,426,301	97,480,785	96,179,903	102,432,416	99,990,932
Parking lot districts	19,338,522	19,233,041	21,065,475	22,123,851	22,978,890	25,306,635
Permitting services	20,347,649	19,954,424	24,005,994	25,466,582	23,949,256	25,523,639
Community use of public facilities	4,566,127	4,953,927	6,161,170	6,338,050	7,977,618	7,869,818
Operating Grants and Contributions:						
Solid waste activities	-	-	-	-	-	11,135
Total Business-type Activities Program Revenues	<u>277,777,194</u>	<u>292,626,895</u>	<u>316,964,085</u>	<u>328,047,302</u>	<u>348,690,179</u>	<u>360,446,717</u>
Total Primary Government Program Revenues	<u>636,746,544</u>	<u>653,223,586</u>	<u>713,339,862</u>	<u>731,506,715</u>	<u>757,271,309</u>	<u>777,639,088</u>
<b>Net (Expense) Revenue (1)</b>						
Governmental activities	(1,883,418,354)	(1,965,493,044)	(2,074,149,251)	(2,264,655,096)	(2,541,574,312)	(2,734,907,717)
Business-type activities	18,764,568	22,642,587	28,803,468	21,075,153	25,111,328	19,004,148
Total Primary Government Net Expense	<u>(1,864,653,786)</u>	<u>(1,942,850,457)</u>	<u>(2,045,345,783)</u>	<u>(2,243,579,943)</u>	<u>(2,516,462,984)</u>	<u>(2,715,903,569)</u>
<b>General Revenues and Other Changes in Net Assets</b>						
Governmental Activities:						
Taxes (2)	1,829,661,341	1,836,786,460	2,081,341,922	2,374,587,742	2,602,766,145	2,867,870,217
Investment income (4)	16,309,830	12,929,888	5,759,893	15,806,293	29,769,889	42,003,532
Gain on sale of capital assets (3)	-	5,433,151	-	13,112,218	5,187,736	6,209,594
Special items	1,966,187	-	-	-	-	-
Transfers	36,515,563	20,854,550	(2,987,331)	29,801,928	32,433,658	34,073,566
Total Governmental Activities	<u>1,884,452,921</u>	<u>1,876,004,049</u>	<u>2,084,114,484</u>	<u>2,433,308,181</u>	<u>2,670,157,428</u>	<u>2,950,156,909</u>
Business-type Activities:						
Property taxes	7,018,979	7,096,856	7,591,413	8,412,877	9,199,581	9,562,592
Investment income	3,889,793	3,069,224	1,821,746	3,557,676	6,267,935	8,339,098
Gain on sale of capital assets	394,162	58,750	2,528,262	-	-	34,637
Special items	(1,966,187)	(3,338,561)	-	-	-	-
Transfers	(36,515,563)	(20,854,550)	2,987,331	(29,801,928)	(32,433,658)	(34,073,566)
Total Business-type Activities	<u>(27,178,816)</u>	<u>(13,968,281)</u>	<u>14,928,752</u>	<u>(17,831,375)</u>	<u>(16,966,142)</u>	<u>(16,137,239)</u>
Total Primary Government	<u>1,857,274,105</u>	<u>1,862,035,768</u>	<u>2,099,043,236</u>	<u>2,415,476,806</u>	<u>2,653,191,286</u>	<u>2,934,019,670</u>
<b>Change in Net Assets</b>						
Governmental activities	1,034,567	(89,488,995)	9,965,233	168,653,085	128,583,116	215,249,192
Business-type activities	(8,414,248)	8,674,306	43,732,220	3,243,778	8,145,186	2,866,909
Total Primary Government	<u>\$ (7,379,681)</u>	<u>\$ (80,814,689)</u>	<u>\$ 53,697,453</u>	<u>\$ 171,896,863</u>	<u>\$ 136,728,302</u>	<u>\$ 218,116,101</u>

NOTES:

\* This table presents information from the basic financial statement Exhibit A-2.

\* Government-wide net asset information is reported on the accrual basis of accounting.

\* Information prior to FY02 is not available, due to the FY02 implementation of GASB34.

- (1) Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and general revenues. Numbers in parentheses indicate that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses mean that program revenues were more than sufficient to cover expenses.
- (2) See Table 2-b for detail of General Tax Revenues.
- (3) FY02 governmental activities loss on sale of capital assets has been reclassified from General Revenues to Expenses to conform with the FY03 and subsequent years' presentation.
- (4) For FY02 through FY04, the value of developer dedicated roads has been reclassified from Investment Income, where it was inadvertently originally classified, to Public Works and Transportation Program Revenues to conform with the FY05 and subsequent years' presentation.
- (5) Certain amounts have been reclassified to conform with the following year's presentation.

MONTGOMERY COUNTY, MARYLAND  
GENERAL TAX REVENUES - GOVERNMENTAL ACTIVITIES  
LAST SIX FISCAL YEARS

**Table 2-b**

	2002	2003	2004	2005	2006	2007
Property taxes	\$ 811,516,655	\$ 856,439,593	\$ 919,320,985	\$ 1,010,964,428	\$ 1,064,737,107	\$ 1,126,632,925
County income taxes	837,501,501	757,486,559	812,975,046	940,274,273	1,117,543,440	1,388,927,139
Real property transfer taxes	80,897,902	86,157,330	108,270,290	133,654,796	145,478,479	106,902,482
Recordation taxes	51,187,172	83,426,177	110,810,439	127,300,257	96,239,932	72,672,928
Fuel energy taxes	22,415,629	26,168,427	74,594,014	114,904,208	117,381,196	118,853,224
Hotel-motel taxes	11,067,869	11,903,550	12,695,573	14,162,958	15,869,779	17,476,723
Telephone taxes	7,174,081	6,555,800	26,927,301	29,907,857	29,176,263	29,375,812
Other taxes	7,900,532	8,649,024	15,748,274	3,418,965	16,339,949	7,028,984
Total Taxes - Governmental Activities	<u>\$ 1,829,661,341</u>	<u>\$ 1,836,786,460</u>	<u>\$ 2,081,341,922</u>	<u>\$ 2,374,587,742</u>	<u>\$ 2,602,766,145</u>	<u>\$ 2,867,870,217</u>

NOTES:

- \* Government-wide general tax revenue information is reported on the accrual basis of accounting.
- \* Information prior to FY02 is not available, due to the FY02 implementation of GASB34.

MONTGOMERY COUNTY, MARYLAND  
 FINANCIAL TRENDS  
 FUND BALANCES - GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS

**Table 3**

	1998	1999	2000	2001	2002
<b>General Fund:</b>					
Reserved	\$ 19,915,257	\$ 22,947,323	\$ 36,225,684	\$ 32,711,557	\$ 29,201,708
Unreserved	145,974,417	207,310,012	240,160,160	231,333,943	190,056,416
Total General Fund	<u>165,889,674</u>	<u>230,257,335</u>	<u>276,385,844</u>	<u>264,045,500</u>	<u>219,258,124</u>
<b>All Other Governmental Funds:</b>					
Reserved	91,243,195	98,992,007	184,001,470	301,554,491	297,138,922
Unreserved (deficit), reported in:					
Capital Projects Fund	(41,509,813)	(57,221,307)	(85,221,307)	(165,254,937)	(126,162,766)
Special Revenue Funds	88,925,294	100,223,095	113,980,439	102,023,328	128,611,492
Total All Other Governmental Funds	<u>138,658,676</u>	<u>141,993,795</u>	<u>212,760,602</u>	<u>238,322,882</u>	<u>299,587,648</u>
Total All Governmental Funds	<u>\$304,548,350</u>	<u>\$ 372,251,130</u>	<u>\$ 489,146,446</u>	<u>\$ 502,368,382</u>	<u>\$ 518,845,772</u>
<hr/>					
	2003	2004	2005	2006	2007
<b>General Fund:</b>					
Reserved	\$ 22,540,476	\$ 19,830,438	\$ 5,971,759	\$ 7,016,227	\$ 7,774,404
Unreserved	103,883,694	139,105,758	240,577,408	281,770,188	308,977,204
Total General Fund	<u>126,424,170</u>	<u>158,936,196</u>	<u>246,549,167</u>	<u>288,786,415</u>	<u>316,751,608</u>
<b>All Other Governmental Funds:</b>					
Reserved	279,785,713	209,373,844	123,395,950	191,517,700	266,598,847
Unreserved (deficit), reported in:					
Capital Projects Fund	(145,443,356)	(52,352,138)	(57,358,204)	(33,910,656)	19,800,904
Special Revenue Funds	119,567,406	129,628,646	141,841,345	159,766,560	186,764,337
Total All Other Governmental Funds	<u>253,909,763</u>	<u>286,650,352</u>	<u>207,879,091</u>	<u>317,373,604</u>	<u>473,164,088</u>
Total All Governmental Funds	<u>\$380,333,933</u>	<u>\$ 445,586,548</u>	<u>\$ 454,428,258</u>	<u>\$ 606,160,019</u>	<u>\$ 789,915,696</u>

NOTE:

\* This table presents summary fund balance information from the basic financial statement Exhibit A-3.

\* Fund balance information for governmental funds is reported on the modified accrual basis of accounting.

MONTGOMERY COUNTY, MARYLAND  
 FINANCIAL TRENDS  
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS

**Table 4**

	1998	1999	2000	2001	2002	2003
<b>Revenues</b>						
Taxes	\$ 1,463,802,543	\$ 1,556,965,019	\$ 1,665,351,327	\$ 1,739,649,852	\$ 1,852,131,339	\$ 1,866,955,365
Licenses and permits	7,340,512	7,606,773	8,131,722	8,532,219	8,922,083	10,075,334
Intergovernmental	208,726,944	256,250,842	189,596,625	184,307,356	274,006,317	242,781,812
Charges for services	34,229,408	39,622,916	42,139,079	39,318,997	41,517,605	44,486,179
Fines and forfeitures	3,603,074	3,914,705	5,363,772	6,788,140	8,317,403	8,934,482
Investment income	25,152,700	26,511,686	37,514,279	31,939,948	14,713,975	13,092,622
Miscellaneous (1)	8,168,016	9,976,694	10,707,591	11,529,815	19,925,347	11,200,271
Total Revenues	<u>1,751,023,197</u>	<u>1,900,848,635</u>	<u>1,958,804,395</u>	<u>2,022,066,327</u>	<u>2,219,534,069</u>	<u>2,197,526,065</u>
<b>Expenditures</b>						
General government	125,334,945	136,821,692	143,117,682	153,016,968	159,365,502	173,654,582
Public safety	234,512,149	244,011,790	260,800,496	277,697,812	301,083,758	332,651,202
Public works and transportation	121,364,561	136,838,993	109,177,626	95,995,963	109,577,671	112,456,492
Health and human services	131,591,397	158,247,919	160,972,782	180,787,483	195,303,530	206,769,844
Culture and recreation	48,201,121	54,490,733	59,310,643	59,624,936	67,016,514	63,650,474
Community development and housing	8,645,315	6,805,008	7,194,841	8,864,268	14,534,477	18,820,716
Environment	2,411,788	2,837,448	3,106,472	3,753,098	4,203,705	4,407,941
Education (2)	983,201,941	915,693,201	1,048,305,484	1,138,273,303	1,112,954,934	1,158,785,134
Debt service:						
Principal	195,441,346	205,296,681	219,413,823	232,855,510	259,188,365	261,780,268
Interest	58,933,269	61,488,395	61,621,399	63,263,808	61,500,313	62,523,878
Leases and other obligations	2,556,206	3,915,019	3,534,811	2,650,560	16,162,918	19,004,067
Issuing costs	1,089,779	656,060	671,147	634,196	1,690,524	2,013,285
Capital projects	85,484,745	98,068,156	126,641,823	192,074,763	314,157,053	275,561,794
Total Expenditures	<u>1,998,768,562</u>	<u>2,025,171,095</u>	<u>2,203,869,029</u>	<u>2,409,492,668</u>	<u>2,616,739,264</u>	<u>2,692,079,677</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(247,745,365)</u>	<u>(124,322,460)</u>	<u>(245,064,634)</u>	<u>(387,426,341)</u>	<u>(397,205,195)</u>	<u>(494,553,612)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers in	216,661,079	213,585,552	247,050,779	278,870,081	318,619,362	277,482,218
Transfers (out)	(202,106,664)	(198,017,665)	(231,875,825)	(260,644,953)	(282,102,290)	(255,531,165)
Sale of property	5,400,811	3,220,388	4,272,889	2,415,351	2,481,576	6,814,072
Financing under notes and leases payable	225,065	2,859,072	-	-	-	12,913,057
Payment to refunded bond escrow agent	(70,807,286)	-	-	-	(154,734,082)	(103,307,499)
Debt Issued:						
General obligation bonds	115,635,602	120,377,893	131,834,500	140,002,990	162,756,250	159,079,103
Bond anticipation notes	225,000,000	50,000,000	210,000,000	105,000,000	160,000,000	155,000,000
Certificates of participation	-	-	-	54,772,053	1,079,058	-
Lease revenue bonds	-	-	-	-	38,038,644	-
Variable rate demand obligations	-	-	-	-	-	-
Notes payable	-	-	-	-	-	-
Capital lease financing	-	-	-	-	-	-
General obligation refunding bonds	70,990,985	-	-	-	155,534,809	103,591,987
Total Other Financing Sources (Uses)	<u>360,999,592</u>	<u>192,025,240</u>	<u>361,282,343</u>	<u>320,415,522</u>	<u>401,673,327</u>	<u>356,041,773</u>
<b>Special Item</b>						
Gain on extinguishment of liability	-	-	-	-	3,106,570	-
Net Change in Fund Balances	<u>\$ 113,254,227</u>	<u>\$ 67,702,780</u>	<u>\$ 116,217,709</u>	<u>\$ (67,010,819)</u>	<u>\$ 7,574,702</u>	<u>\$ (138,511,839)</u>
Debt service as a percentage of noncapital expenditures (3, 4)	13.24%	13.75%	13.45%	13.29%	13.17%	12.85%

NOTES:

\* This table is a summary of the basic financial statement Exhibit A-5.

\* Governmental fund information is reported on the modified accrual basis of accounting.

(1) For FY01 and prior, includes amounts previously classified as "Operating Transfers in from Component Units."

(2) For FY01 and prior, includes amounts previously classified as "Operating Transfers out to Component Units."

(3) Debt service represents debt service principal and interest expenditures presented above.

(4) Noncapital expenditures represents Total Expenditures above, less Capital Projects Fund and capital outlay expenditures that resulted in capital assets.

2004	2005	2006	2007
\$ 2,129,939,312	\$ 2,380,939,173	\$ 2,545,906,852	\$ 2,751,864,063
10,984,340	12,030,638	12,025,093	12,418,584
276,077,146	223,088,334	265,785,477	267,675,931
50,332,507	63,607,620	77,204,023	79,501,815
8,567,764	8,902,320	10,305,177	12,588,526
5,012,370	13,647,809	24,832,274	34,147,428
12,198,056	16,053,279	14,645,165	13,199,158
2,493,111,495	2,718,269,173	2,950,704,061	3,171,395,505
174,518,839	202,052,021	228,669,438	248,252,022
355,912,668	401,114,616	455,433,491	506,729,330
131,812,057	132,317,794	152,837,852	171,901,834
209,019,100	211,560,906	233,967,221	251,396,734
66,039,364	72,074,300	78,486,537	87,872,720
15,991,314	16,947,062	17,297,254	17,125,576
5,619,435	5,487,891	6,452,471	8,620,911
1,217,639,366	1,345,450,958	1,382,898,458	1,490,679,488
275,916,602	315,168,034	324,184,297	383,983,419
60,230,979	62,517,128	68,164,530	75,133,526
24,312,486	26,593,959	26,245,116	16,030,672
876,054	1,901,439	1,044,430	1,208,672
298,405,112	257,856,073	382,096,212	342,299,052
2,836,293,376	3,051,042,181	3,357,777,307	3,601,233,956
(343,181,881)	(332,773,008)	(407,073,246)	(429,838,451)
304,735,307	299,714,554	340,111,748	349,888,069
(308,495,187)	(265,244,530)	(307,303,502)	(316,432,051)
7,284,065	15,102,273	5,205,424	6,540,519
36,860,624	-	5,207,377	3,259,280
(54,073,409)	(238,509,132)	-	-
165,706,411	214,639,300	105,456,700	268,839,000
190,000,000	50,000,000	300,000,000	300,000,000
-	-	-	-
-	10,661,561	1,747,573	835,614
-	-	100,000,000	-
5,332,000	-	-	-
6,790,969	16,028,103	8,379,687	663,698
54,293,716	239,222,589	-	-
408,434,496	341,614,718	558,805,007	613,594,129
-	-	-	-
\$ 65,252,615	\$ 8,841,710	\$ 151,731,761	\$ 183,755,678
12.59%	12.94%	12.26%	13.29%

MONTGOMERY COUNTY, MARYLAND  
 FINANCIAL TRENDS  
 COMBINED SCHEDULE OF "CASH AND INVESTMENTS" AND  
 "INVESTMENT AND INTEREST INCOME" - ALL FUNDS  
 AS OF JUNE 30, 2007 AND FOR THE FISCAL YEAR ENDED JUNE 30, 2007  
**Table 5**

	Cash and Investments			Investment and Interest Income (Loss)		
	Pooled	Nonpooled	Total	Pooled	Nonpooled	Total
Primary Government:						
General Fund	\$ 239,433,271	\$ 1,390,794	\$ 240,824,065	\$ 12,546,817	\$ 4,486	\$ 12,551,303
Debt Service Fund	1,055,820	27,826,160	28,881,980	2,209,468	3,675,678	5,885,146
Capital Projects Fund	209,928,009	3,789,729	213,717,738	2,786,566	30,845	2,817,411
Special Revenue Funds:						
Recreation	6,400,127	4,050	6,404,177	709,270	-	709,270
Fire Tax District	23,754,188	-	23,754,188	2,108,116	-	2,108,116
Mass Transit Facilities	16,074,738	1,250	16,075,988	846,553	-	846,553
Urban Districts	1,299,386	-	1,299,386	54,085	-	54,085
Noise Abatement Districts	12,885	-	12,885	2,112	-	2,112
Housing Initiative	8,533,127	-	8,533,127	399,735	464,499	864,234
Rehabilitation Loan	1,197,657	-	1,197,657	84,519	52,438	136,957
New Home Warranty Security	-	-	-	8,985	-	8,985
Revenue Stabilization	119,647,603	-	119,647,603	6,175,154	-	6,175,154
Economic Development	2,269,339	-	2,269,339	94,957	101,314	196,271
Cable TV (1)	2,917,745	-	2,917,745	159,568	-	159,568
Grants (1)	-	-	-	267,155	131,974	399,129
Agricultural Transfer Tax	14,991,994	-	14,991,994	843,338	-	843,338
Drug Enforcement Forfeitures	2,774,143	25,000	2,799,143	75,974	-	75,974
Water Quality Protection	4,721,016	-	4,721,016	273,640	-	273,640
Restricted Donations	1,258,010	-	1,258,010	21,230	-	21,230
Total Special Revenue Funds	205,851,958	30,300	205,882,258	12,124,391	750,225	12,874,616
Permanent Fund:						
HOC Treasury Bonds (2)	599,099	4,723,343	5,322,442	-	266,751	266,751
Enterprise Funds:						
Liquor	9,748,742	10,605,758	20,354,500	234,221	314,325	548,546
Solid Waste Activities (2)	73,775,433	3,478,968	77,254,401	4,808,804	204,249	5,013,053
Parking Lot Districts	27,125,545	1,489,581	28,615,126	1,771,459	74,439	1,845,898
Permitting Services	14,435,044	-	14,435,044	718,564	-	718,564
Community Use of Public Facilities	4,296,763	50	4,296,813	213,037	-	213,037
Total Enterprise Funds	129,381,527	15,574,357	144,955,884	7,746,085	593,013	8,339,098
Internal Service Funds:						
Motor Pool	7,368,767	300	7,369,067	306,937	-	306,937
Liability & Property Coverage Self-Insurance (1)	96,579,845	-	96,579,845	6,116,733	26,069	6,142,802
Employee Health Benefits Self-Insurance	31,979,485	-	31,979,485	1,417,572	-	1,417,572
Central Duplicating	249,847	99,751	349,598	-	-	-
Total Internal Service Funds	136,177,944	100,051	136,277,995	7,841,242	26,069	7,867,311
Pension and Other Employee Benefit Trust Funds (2)	800,295	3,453,725,827	3,454,526,122	266,505	573,691	840,196
Investment Trust Fund	31,429,080	-	31,429,080	1,505,987	-	1,505,987
Private Purpose Trust Funds	234,765	-	234,765	9,817	241	10,058
Agency Funds	59,993,689	51,035	60,044,724	36,732	-	36,732
Total Primary Government	1,014,885,457	3,507,211,596	4,522,097,053	47,073,610	5,920,999	52,994,609
Component Units (Participation in County Pool)	13,110,010	-	13,110,010	658,205	-	658,205
Total	\$ 1,027,995,467	\$ 3,507,211,596	\$ 4,535,207,063	\$ 47,731,815	\$ 5,920,999	\$ 53,652,814

NOTES:

\* This table presents cash and investment related information, by fund, that is reported throughout the basic financial statements and supplementary data.

- (1) Pooled investment income of the Cable TV Special Revenue Fund and the Liability and Property Coverage Self-Insurance Internal Service Fund include \$8,368 and \$3,900, respectively, related to interest earned on deposits, which has been classified as a liability. Pooled investment income of the Grants Special Revenue Fund includes \$239,431 related to interest earned on funding advanced by the State, which has been remitted to the State and netted against investment income.
- (2) Nonpooled investment income of these funds includes adjustments to fair value of nonpooled investments.

MONTGOMERY COUNTY, MARYLAND  
 FINANCIAL TRENDS  
 COMBINED SCHEDULE OF CASH AND INVESTMENTS - BY FINANCIAL INSTITUTION  
 JUNE 30, 2007  
**Table 6**

Description	Total
Commerce Bank	\$ 30,000,000
Bank of America, N. A.	1,819,199
Branch Banking & Trust Co.	100,000,000
Chevy Chase Bank	202,458
M & T Bank	3,496,302
National City Bank	229,267
SunTrust Bank	306,285
Wachovia Bank, N.A.	(3,714,058)
Total Financial Institutions	<u>132,339,453</u>
Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow:	
General Fund	1,390,794
Debt Service Fund	27,826,160
Capital Projects Fund	3,789,729
Special Revenue Funds	30,300
Enterprise Funds	10,843,599
Internal Service Funds	100,051
Fiduciary Funds	51,035
Total Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow	<u>44,031,668</u>
Total Cash Deposits in Financial Institutions and on Hand	176,371,121
Investments, at carrying value (see Table below)	4,358,835,942
Total Cash and Investments (1)	<u>\$ 4,535,207,063</u>

MONTGOMERY COUNTY, MARYLAND  
 FINANCIAL TRENDS  
 COMBINED SCHEDULE OF INVESTMENTS  
 JUNE 30, 2007  
**Table 7**

	Pooled	Non-Pooled			Total Carrying Value (2)
		Permanent	Enterprise	Fiduciary	
Investments, including accrued interest:					
Repurchase Agreements	\$ 284,557,677	\$ -	\$ -	\$ -	\$ 284,557,677
U.S. Government Securities	326,134,816	4,723,343	4,121,157	-	334,979,316
Commercial Paper	44,553,222	-	-	-	44,553,222
Bankers' Acceptances	132,852,311	-	-	-	132,852,311
Money Market Funds	107,557,988	-	609,601	-	108,167,589
Pension and Other Employee Benefit Trusts	-	-	-	3,453,725,827	3,453,725,827
Total (1)	<u>\$ 895,656,014</u>	<u>\$ 4,723,343</u>	<u>\$ 4,730,758</u>	<u>\$ 3,453,725,827</u>	<u>\$ 4,358,835,942</u>

NOTES:

\* These tables present detailed cash and investment information that supports amounts reported in Table 5 and in Note III-A Cash and Investments.

- (1) Includes component units' participation in County external investment pool (see Table 5).  
 (2) Carrying value is the same as fair value.

MONTGOMERY COUNTY, MARYLAND  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS

Table 8

Fiscal Year	Real Property (1)						Total Direct Tax Rate (4)
	Residential (2)		Commercial/Other		Total		
	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value	
1998	\$20,725,567,731	\$ 52,656,422,083	\$ 6,549,073,404	\$ 16,638,906,004	\$27,274,641,135	\$69,295,328,087	2.560
1999	21,215,428,694	54,342,798,907	6,690,651,302	17,137,938,788	27,906,079,996	71,480,737,695	2.540
2000	21,704,462,278	56,699,222,252	6,970,091,543	18,208,180,624	28,674,553,821	74,907,402,876	2.514
2001	22,267,739,672	59,348,986,333	7,381,273,206	19,672,903,001	29,649,012,878	79,021,889,334	2.513
2002	57,865,511,378	62,829,002,582	19,709,436,172	21,400,039,275	77,574,947,550	84,229,041,857	1.005
2003	61,732,348,676	69,991,325,030	20,674,989,155	23,441,030,787	82,407,337,831	93,432,355,817	1.004
2004	67,348,233,048	74,009,047,305	21,914,772,219	24,082,167,274	89,263,005,267	98,091,214,579	1.005
2005	74,808,909,028	80,181,038,615	23,472,815,695	25,158,430,541	98,281,724,723	105,339,469,156	0.994
2006	84,762,150,340	90,946,513,240	25,767,098,776	27,647,101,691	110,529,249,116	118,593,614,931	0.952
2007	96,569,026,913	101,119,399,908	29,141,749,205	30,514,920,634	125,710,776,118	131,634,320,542	0.902

Fiscal Year	Personal Property (3)					Real (1) and Personal Property Total		Ratio of Total Assessed to Total Estimated Actual Value	
	Business		Public Utility		Total	Direct Tax Rate (4)	Assessed Value		Estimated Actual Value
	Individuals	Corporations	Operating Property	Domestic Shares					
1998	\$ 96,721,710	\$ 1,885,477,810	\$ 1,503,028,070	\$ 169,223,380	\$ 3,654,450,970	\$ 2.545	\$ 30,929,092,105	\$ 72,949,779,057	42.40 %
1999	96,677,815	1,904,977,610	1,431,418,620	325,472,510	3,758,546,555	2.524	31,664,626,551	75,239,284,250	42.09
2000	92,953,790	2,125,024,140	1,250,855,220	410,469,840	3,879,302,990	2.502	32,553,856,811	78,786,705,866	41.32
2001	93,025,460	2,261,403,430	1,270,848,870	452,570,330	4,077,848,090	2.500	33,726,860,968	83,099,737,424	40.59
2002	99,954,320	2,486,081,540	1,169,749,990	445,558,740	4,201,344,590	2.495	81,776,292,140	88,430,386,447	92.48
2003	85,622,460	2,421,490,420	1,187,075,200	533,666,320	4,227,854,400	2.494	86,635,192,231	97,660,210,217	88.71
2004	83,269,110	2,272,890,000	1,116,419,190	491,223,310	3,963,801,610	2.498	93,226,806,877	102,055,016,189	91.35
2005	45,777,000	2,290,059,500	1,097,481,440	469,294,170	3,902,612,110	2.474	102,184,336,833	109,242,081,266	93.54
2006	39,858,300	2,275,916,200	1,046,842,820	469,011,910	3,831,629,230	2.367	114,360,878,346	122,425,244,161	93.41
2007	36,342,680	2,353,070,220	1,070,305,710	489,230,940	3,948,949,550	2.244	129,659,725,668	135,583,270,092	95.63

NOTES:

- \* Exempt and nontaxable property are not included in this table.
- \* The following classes of property are not taxed: 1) personal property not used in a trade, business, or profession, and 2) business inventories.
- \* Intangible personal property is exempt from taxation except in two instances: shares of stock in certain domestic utilities and oil pipeline corporations (shown above) and intangible personal property of corporations under a contract with the State, granted charter exemptions from property taxation.
- \* Property owned by the Federal government, the State, or a subdivision or agency of either, is exempt. Also exempt are real and personal property used for religious, educational, or charitable purposes. Specific exemptions involve historical property, societies and museums, conservation property, cemeteries, certain fraternal and service organizations, continuing care facilities for the aged, nonprofit housing property, and dwelling houses of disabled veterans and blind persons.

- (1) Fiscal year 2002 was the first year that all real property in the State of Maryland was assessed at 100 percent of full assessed value; prior to 2002, real property was assessed at 40 percent of full assessed value. Real property tax rates were changed in fiscal year 2002 to reflect this change in methodology.
- (2) Residential real property includes single-family homes, townhouses, and condominiums but excludes apartment dwellings which are included under the Commercial/Other category.
- (3) For personal property, the assessed value and estimated actual value are the same.
- (4) See Table 9-a for real and personal property direct tax rates.

Source: State of Maryland, Department of Assessments and Taxation.



MONTGOMERY COUNTY, MARYLAND  
REAL AND PERSONAL PROPERTY TAX RATES - COUNTY DIRECT RATE  
LAST TEN FISCAL YEARS

Table 9-a

	County-wide					Substantially County-wide (1)					Total County Direct Rate (4)
	County		M-NCPPC (2)			County		M-NCPPC (2)			
	County	Fire Tax	Transit District	Land Acquisition	Subtotal	Recreation	Storm Drainage	Regional District	Metropolitan District	Prorata Tax Rate	
<b>Real Property:</b>											
1998	\$ 1.962	\$ .262	\$ .091	\$ .004	\$ 2.319	\$ .054	\$ .01	\$ .061	\$ .153	\$ .241	\$ 2.560
1999	1.923	.263	.102	.004	2.292	.062	.01	.061	.153	.248	2.540
2000	1.863	.290	.102	.003	2.258	.067	.01	.062	.154	.256	2.514
2001	1.857	.293	.100	.003	2.253	.069	.01	.060	.160	.260	2.513
2002 (3)	.741	.109	.050	.001	.901	.027	.003	.024	.066	.104	1.005
2003	.754	.117	.038	.001	.910	.020	.003	.023	.063	.094	1.004
2004	.751	.118	.044	.001	.914	.022	.003	.021	.059	.091	1.005
2005	.734	.123	.044	.001	.902	.025	.003	.020	.059	.092	.994
2006	.679	.134	.042	.001	.856	.025	.003	.022	.061	.096	.952
2007	.624	.134	.053	.001	.812	.024	.003	.020	.057	.090	.902
<b>Personal Property:</b>											
1998	\$ 1.962	\$ .262	\$ .091	\$ .004	\$ 2.319	\$ .054	\$ .01	\$ .061	\$ .153	\$ .226	\$ 2.545
1999	1.923	.263	.102	.004	2.292	.062	.01	.061	.153	.232	2.524
2000	1.863	.290	.102	.003	2.258	.067	.01	.062	.154	.244	2.502
2001	1.857	.293	.100	.003	2.253	.069	.01	.060	.160	.247	2.500
2002	1.852	.273	.125	.002	2.252	.068	.007	.059	.165	.243	2.495
2003	1.885	.293	.095	.003	2.276	.050	.008	.058	.158	.218	2.494
2004	1.878	.295	.110	.003	2.286	.055	.008	.053	.148	.212	2.498
2005	1.835	.308	.110	.003	2.256	.063	.008	.050	.148	.218	2.474
2006	1.698	.335	.105	.003	2.141	.063	.008	.055	.153	.226	2.367
2007	1.560	.335	.133	.003	2.031	.060	.008	.050	.143	.213	2.244

NOTES:

\* The charter requires that revenues from real property taxes cannot exceed last year's revenues adjusted by the rate of inflation excluding revenues from new construction. The Council can adopt tax rates that exceed this limit by a supermajority of seven out of nine councilmembers.

\* No discounts are allowed.

\* Taxes are levied as of July 1, are due by September 30, and become delinquent the following October 1.

\* Unless homeowners elect to pay their real property taxes annually, taxes are paid on a semi-annual basis with payment due by September 30 and December 31.

\* Interest and penalty at 20 percent are assessed on delinquent tax bills.

\* Revised tax bills based upon certifications from the State received after September 1 may be paid within thirty days without interest.

\* Delinquent taxes on real property are collected by sale. Taxes on personal property are enforced by legal action. Corporations may lose charter for failure to pay taxes.

\* Costs of tax sale, which vary, are added to tax bills. The last sale cost \$25 per parcel.

\* Tax sale date: second Monday in June.

\* Personal property tax rates are applied to 100 percent of the property assessment.

(1) Rates classified as substantially county-wide represent those tax rates that are levied against all of the County's assessable base, except those incorporated cities and municipalities that provide their own such service.

(2) M-NCPPC County property tax rates are included in the County's direct rate since the County Council has the power to set, modify, or approve these tax rates for this joint venture organization.

(3) Fiscal year 2002 was the first year that all real property in the State of Maryland was assessed at 100 percent of full assessed value; prior to 2002, real property was assessed at 40 percent of full assessed value. Real property tax rates were changed in fiscal year 2002 to reflect this change in methodology.

(4) County direct rate includes: County tax rates that are levied County-wide, and County tax rates levied by M-NCPPC. For County special taxing district tax rates that are levied substantially County-wide, the direct rate includes a prorata portion of the tax rate that corresponds to the portion of the County's assessable base against which the rate is levied. Therefore, the total County direct rate presented above is not a mathematical sum of all the individual rates presented.

MONTGOMERY COUNTY, MARYLAND  
 REAL AND PERSONAL PROPERTY TAX RATES - COUNTY SPECIAL TAXING DISTRICTS  
 LAST TEN FISCAL YEARS

Table 9-b

Fiscal Year	Parking Lot Districts (1)				Urban Districts			Noise Abatement Districts		Development Districts	
	Silver Spring	Bethesda	Wheaton	Montgomery Hills	Silver Spring	Bethesda	Wheaton	Bradley	Cabin John	Kingsview	West Germantown
<b>Real Property:</b>											
1998	\$ .70	\$ .70	\$ .60	\$ .60	\$ .075	\$ .04	\$ .05	\$ .35	\$ .40	\$ -	\$ -
1999	.70	.70	.60	.60	.075	.04	.05	.40	.40	-	-
2000	.70	.70	.60	.60	.075	.04	.05	.45	.40	-	-
2001	.70	.70	.60	.60	.075	.04	.05	.45	.40	.285	-
2002 (2)	.28	.28	.24	.24	.030	.016	.02	.16	.18	.092	-
2003	.28	.28	.24	.24	.030	.016	.02	.16	.18	.108	.224
2004	.28	.28	.24	.24	.030	.016	.02	.145	.18	.101	.213
2005	.28	.28	.24	.24	.030	.016	.02	.145	.175	.098	.192
2006	.28	.28	.24	.24	.024	.016	.03	.145	.185	.089	.187
2007	.28	.28	.24	.24	.024	.016	.03	.050	.001	.065	.161
<b>Personal Property:</b>											
1998	\$ .70	\$ .70	\$ .60	\$ .60	\$ .075	\$ .04	\$ .05	\$ .35	\$ .40	\$ -	\$ -
1999	.70	.70	.60	.60	.075	.04	.05	.40	.40	-	-
2000	.70	.70	.60	.60	.075	.04	.05	.45	.40	-	-
2001	.70	.70	.60	.60	.075	.04	.05	.45	.40	-	-
2002	.70	.70	.60	.60	.075	.04	.05	.40	.45	-	-
2003	.70	.70	.60	.60	.075	.04	.05	.40	.45	-	-
2004	.70	.70	.60	.60	.075	.04	.05	.363	.438	-	-
2005	.70	.70	.60	.60	.075	.04	.05	.363	.438	-	-
2006	.70	.70	.60	.60	.060	.04	.075	.363	.463	-	-
2007	.70	.70	.60	.60	.060	.04	.075	.125	.125	-	-

NOTES:

- \* Tax rates are per \$100 of assessed value.
- \* Personal property tax rates are applied to 100 percent of the property assessment.
- \* The County special taxing district rates above represent taxes that are levied against mutually exclusive specific geographic portions of the County's assessable base. Such rates are not included in the County direct rate on Table 9-a, as they are not reflective of what all County taxpayers would pay.

- (1) Parking Lot Districts also carry a tax rate of one-half the amount shown which applies to property zoned commercial but not used as such.
- (2) See Note (1) on Table 9-a.

MONTGOMERY COUNTY, MARYLAND  
 REAL AND PERSONAL PROPERTY TAX RATES - OVERLAPPING GOVERNMENTS - CITIES AND TOWNS  
 LAST TEN FISCAL YEARS

**Table 9-c**

Fiscal Year	Cities			Towns			
	Gaithersburg	Rockville	Takoma Park	Barnesville	Brookeville	Chevy Chase	Garrett Park
<b>Real Property:</b>							
1998	\$ .53	\$ .82	\$ 1.535	\$ .20	\$ .45	\$ .18	\$ .55
1999	.53	.815	1.580	.20	.45	.16	.55
2000	.53	.805	1.580	.20	.45	.16	.55
2001	.53	.805	1.605	.20	.45	.13	.50
2002 (1)	.212	.322	.642	.08	.20	.04	.20
2003	.212	.322	.660	.08	.20	.037	.20
2004	.212	.322	.660	.078	.20	.035	.20
2005	.212	.322	.660	.072	.20	.033	.20
2006	.212	.322	.630	.065	.15	.029	.20
2007	.212	.312	.630	.060	.15	.026	.19
<b>Personal Property:</b>							
1998	\$ .53	\$ .82	\$ 1.535	\$ .20	\$ .45	\$ .18	\$ .55
1999	.53	.815	1.580	.20	.45	.16	.55
2000	.53	.805	1.580	.20	.45	.16	.55
2001	.53	.805	1.605	.20	.45	.13	.50
2002	.53	.805	1.605	.20	.45	.10	.50
2003	.53	.805	1.605	.20	.45	.10	.50
2004	.53	.805	1.650	.20	.45	.10	.50
2005	.53	.805	1.650	.20	.45	.10	.50
2006	.53	.805	1.575	.20	.45	.10	1.000
2007	.53	.805	1.575	.20	.45	.10	1.000

NOTES:

- \* Tax rates are per \$100 of assessed value.
- \* Personal property tax rates are applied to 100 percent of the property assessment.
- \* Taxes collected by the County for other fiscal units, including overlapping governments, are remitted based on actual collections.

(1) See Note (1) on Table 9-a.

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<b>Glen Echo</b>	<b>Kensington</b>	<b>Laytonsville</b>	<b>Poolesville</b>	<b>Somerset</b>	<b>Washington Grove</b>
\$ .36	\$ .50	\$ .35	\$ .67	\$ .34	\$ .63
.36	.50	.35	.66	.31	.63
.36	.50	.35	.65	.28	.60
.36	.50	.33	.63	.25	.60
.35	.50	.31	.60	.22	.60
.14	.20	.125	.24	.05	.235
.14	.193	.132	.24	.05	.235
.14	.187	.160	.24	.05	.217
.13	.170	.160	.23	.05	.217
.12	.155	.160	.221	.045	.202
\$ .36	\$ .50	\$ .35	\$ .67	\$ .34	\$ .63
.36	.50	.35	.66	.31	.63
.36	.50	.35	.65	.28	.60
.36	.50	.33	.63	.25	.60
.35	.50	.31	.60	.22	.60
.80	.50	.31	.60	.22	.60
.80	.50	.33	.60	.22	.60
.80	.50	.35	.60	.22	.60
.80	.50	.35	.60	.22	.60
.80	.50	.35	.60	.22	.60

MONTGOMERY COUNTY, MARYLAND  
REAL AND PERSONAL PROPERTY TAX RATES - OVERLAPPING GOVERNMENTS - VILLAGES  
LAST TEN FISCAL YEARS

Table 9-d

Fiscal Year	Villages									
	Battery Park	Chevy Chase Section 3	Chevy Chase Section 5	Chevy Chase View	Chevy Chase Village	Drummond	Friendship Heights	Martin's Additions to Chevy Chase	North Chevy Chase	Oakmont
<b>Real Property:</b>										
1998	\$ .125	\$ .20	\$ .04	\$ .08	\$ .27	\$ .12	\$ .28	\$ .19	\$ .13	\$ .15
1999	.125	.18	-	.08	.25	.12	.28	.19	.13	.15
2000	.125	.09	-	.08	.25	.12	.25	.15	.13	.15
2001	.125	.05	-	.08	.25	.12	.22	.02	.13	.15
2002 (1)	.05	.02	-	.03	.10	.048	.08	.008	.052	.10
2003	.05	.02	-	.03	.12	.048	.07	.008	.052	.10
2004	.05	.02	-	.025	.14	.048	.06	.008	.052	.06
2005	.05	.02	-	.025	.14	.048	.06	.008	.052	.06
2006	.05	.02	-	.023	.13	.048	.05	.008	.052	.06
2007	.05	.02	-	.023	.123	.048	.04	.008	.052	.06
<b>Personal Property:</b>										
1998	\$ .125	\$ .20	\$ .04	\$ .08	\$ .27	\$ .12	\$ .28	\$ .19	\$ .13	\$ .15
1999	.125	.18	-	.08	.25	.12	.28	.19	.13	.15
2000	.125	.09	-	.08	.25	.12	.25	.15	.13	.15
2001	.125	.05	-	.08	.25	.12	.22	.02	.13	.15
2002	.125	.05	-	-	.10	.12	.08	.008	.13	.10
2003	.125	.05	-	-	.50	.12	.07	.008	.13	.10
2004	.125	.05	-	-	.50	.12	.06	.008	.13	.06
2005	.125	.05	-	-	.60	.12	.06	.008	.13	-
2006	.125	.05	-	-	.60	.12	.05	.008	.13	.10
2007	.125	.05	-	-	.66	.12	.04	.008	.13	.10

NOTES:

\* Tax rates are per \$100 of assessed value.

\* Personal property tax rates are applied to 100 percent of the property assessment.

\* Taxes collected by the County for other fiscal units, including overlapping governments, are remitted based on actual collections.

(1) See Note (1) on Table 9-a.

MONTGOMERY COUNTY, MARYLAND  
 TEN HIGHEST COMMERCIAL PROPERTY TAXPAYERS  
 CURRENT FISCAL YEAR AND NINE YEARS AGO

**Table 10**

	Assessable Base			Ratio: Taxpayer Base to Total Assessable Base
	Total	Real Property	Personal Property	
Potomac Electric Power Co.	\$ 705,060,996	\$ 6,931,466	\$ 698,129,530	0.54 %
Verizon	670,608,660	30,345,000	640,263,660	0.52
Montgomery Mall	335,367,236	334,691,666	675,570	0.26
Washington Gas Light Co.	229,028,830	-	229,028,830	0.18
Chevy Chase Land Co.	213,530,560	213,530,560	-	0.16
Mirant Mid-Atlantic LLC	198,571,702	75,319,332	123,252,370	0.15
7501 Wisconsin Avenue LLC	198,508,332	198,508,332	-	0.15
Wheaton Plaza Regional Shopping Center	174,942,430	173,759,100	1,183,330	0.13
Bryant F. Foulger, Trustee	174,503,400	174,503,400	-	0.13
Camalier, Anne D. et al, Trustee	172,456,415	172,456,415	-	0.13
<b>Total</b>	<b>\$ 3,072,578,561</b>	<b>\$1,380,045,271</b>	<b>\$ 1,692,533,290</b>	<b>2.35 %</b>
<b>Total Assessable Base</b>	<b>\$ 129,659,725,668</b>			<b>100 %</b>

**For the Fiscal Year Ended June 30, 1998**

	Assessable Base			Ratio: Taxpayer Base to Total Assessable Base
	Total	Real Property	Personal Property	
Potomac Electric Power Co.	\$ 989,635,360	\$ 23,311,090	\$ 966,324,270	3.23 %
Bell Atlantic - Washington D.C. Inc.	560,581,280	23,998,640	536,582,640	1.83
Washington Gas Light Company	159,973,950	6,434,100	153,539,850	0.52
Montgomery Mall	77,219,890	77,219,890	-	0.25
May Department Stores	65,742,820	24,118,440	41,624,380	0.21
International Business Machines	61,437,020	17,270,710	44,166,310	0.20
Bryant F. Foulger, Trustee	56,923,880	56,923,880	-	0.19
Marbeth Partnership	52,019,330	52,019,330	-	0.17
Wheaton Plaza Regional Shopping Center	51,550,340	51,550,340	-	0.17
Albert & R. Abramson, Et.Al	54,094,860	54,094,860	-	0.17
<b>Total</b>	<b>\$ 2,129,178,730</b>	<b>\$ 386,941,280</b>	<b>\$ 1,742,237,450</b>	<b>6.94 %</b>
<b>Total Assessable Base</b>	<b>\$ 30,647,787,862</b>			<b>100 %</b>

Source: State of Maryland Department of Assessments and Taxation.

MONTGOMERY COUNTY, MARYLAND  
REVENUE CAPACITY  
PROPERTY TAX LEVIES AND COLLECTIONS \*  
LAST TEN FISCAL YEARS

Table 11

Fiscal Year	Tax Levy			Collected within the		Collections in Subsequent Years (2)	Total Collections to Date	
	Total Original Levy for Fiscal Year	Adjustments in Subsequent Years (1)	Total Adjusted Levy	Fiscal Year of the Levy Amount (2)	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
1998	\$ 740,356,969	\$ (3,124)	\$ 740,353,845	\$ 731,962,325	98.87 %	\$ 44,310	\$ 732,006,635	98.87 %
1999	738,861,799	(5,431)	738,856,368	731,482,875	99.00	187,647	731,670,522	99.03
2000	762,239,449	(554,506)	761,684,943	754,198,902	98.95	(1,174,064)	753,024,838	98.86
2001	784,285,708	(421,225)	783,864,483	777,057,655	99.08	(1,834,770)	775,222,885	98.90
2002	821,038,153	(864,204)	820,173,949	805,329,587	98.09	(2,844,052)	802,485,535	97.84
2003	867,011,819	(1,906,956)	865,104,863	861,862,819	99.41	(3,696,141)	858,166,678	99.20
2004	927,789,542	(1,459,345)	926,330,197	924,992,688	99.70	1,942,438	926,935,126	100.07
2005	1,006,556,130	157,648	1,006,713,778	1,005,935,155	99.94	(1,631,963)	1,004,303,192	99.76
2006	1,032,231,333	(914,845)	1,031,316,488	1,031,967,800	99.97	(2,405,488)	1,029,562,312	99.83
2007	1,087,613,905	-	1,087,613,905	1,081,566,118	99.44	-	1,081,566,118	99.44

NOTES:

\* This table includes data for all property taxes billed applicable to all funds for Montgomery County, Maryland to include General, Special Revenue, Debt Service, and Enterprise Funds. Property taxes billed for the State of Maryland, various municipalities and development districts, the Washington Suburban Sanitary Commission, and the Maryland-National Capital Park and Planning Commission, are excluded.

(1) Adjustment data was available and is reported in this schedule beginning with adjustments processed in FY05.

(2) Amounts represent collections received, including overpayments, net of refunds made. See Table 12 Note (2) for treatment of such overpayments.

MONTGOMERY COUNTY, MARYLAND  
REVENUE CAPACITY  
SCHEDULE OF FISCAL YEAR PROPERTY TAX LEVY, PROPERTY TAX REVENUES,  
AND ADDITIONAL ITEMS RELATED TO THE PROPERTY TAX BILLING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

**Table 12**

	<b>Fiscal Year Property Tax Levy</b>	<b>Collections of Current Levy Year Assessment (1)</b>	<b>Collection of Prior Levy Year Assessment (1)</b>	<b>Adjustments and Accruals</b>	<b>Total Revenues (2)</b>
General Fund (3)	\$ 808,175,965	\$ 804,127,133	\$ (5,197,906)	\$ (5,897,043)	\$ 793,032,184
Special Revenue Funds (3):					
Recreation	26,912,853	26,737,688	52,784	1,450,643	28,241,115
Bethesda Urban District	503,931	465,155	3,635	1,458	470,247
Silver Spring Urban District	519,211	488,605	(915)	9,049	496,738
Wheaton Urban District	147,034	143,862	(6,792)	422	137,493
Mass Transit	68,439,347	67,864,719	89,255	3,641,279	71,595,253
Bradley Noise Abatement District	14,477	14,477	-	1,089	15,566
Cabin John Noise Abatement District	84	84	-	245	330
Fire Tax District	172,774,666	171,994,731	262,138	9,283,269	181,540,138
Total Special Revenue Funds	269,311,603	267,709,320	400,106	14,387,454	282,496,880
Enterprise Funds:					
Silver Spring Parking Lot District	4,899,421	4,583,090	(42,711)	42,324	4,582,703
Bethesda Parking Lot District	4,716,499	4,657,784	38,767	(161,870)	4,534,680
Wheaton Parking Lot District	453,977	432,541	(55,619)	12,547	389,469
Montgomery Hills Parking Lot District	56,441	56,251	44	(555)	55,740
Total Enterprise Funds	10,126,337	9,729,665	(59,519)	(107,554)	9,562,592
Total Property Tax - Montgomery County	1,087,613,905	1,081,566,118	(4,857,319)	8,382,857	1,085,091,656
Tax Bill Items Other than Montgomery County					
Property Taxes:					
M-NCPPC Joint Venture Property Taxes:					
M-NCPPC Administration	22,317,052	22,151,394	41,014	-	22,192,409 *
M-NCPPC Park	63,616,652	63,185,728	113,901	-	63,299,629 *
M-NCPPC Land Acquisition	1,311,110	1,302,306	2,149	-	1,304,455 *
Agency Relationship Property Taxes:					
State of Maryland	141,503,123	141,101,979	(111,648)	-	140,990,331 *
Municipalities	60,285,937	60,036,254	11,663	-	60,047,917 *
Development Districts	961,897	960,519	(2,146)	-	958,373 *
Charges for Services:					
Refuse Disposal - Solid Waste Activities Fund	57,328,749	56,528,592	21,418	(161,773)	56,388,237 *
Refuse Collection - Solid Waste Activities Fund	5,779,620	5,775,782	(664)	(2,309)	5,772,808 *
Leaf Vacuuming	6,190,297	6,186,444	(516)	(8,781)	6,177,147 *
Water Quality Protection Charges	5,981,940	5,954,810	2,109	725	5,957,643 *
Municipality Refuse Charges	933,333	932,221	1,219	-	933,441 *
Development District Special Assessments	204,116	204,116	(45)	-	204,071 *
Rockville FFBC	68,238	68,046	3	-	68,049 *
WSSC FFBC	41,976,034	41,859,194	31,550	-	41,890,744 *
Bay Restoration Fund	805,245	801,168	-	-	801,168 *
Total Other Items	409,263,343	407,048,553	110,007	(172,138)	406,986,422
Grand Total	\$ 1,496,877,248	\$ 1,488,614,672	\$ (4,747,312)	\$ 8,210,719	\$ 1,492,078,078

NOTES:

\* Amounts represent collections, rather than revenues.

- (1) Amounts represent collections received net of refunds made.
- (2) Total Revenues represent the sum of Collections, during the current year, of Current and Prior Year Levy Assessments, (i.e., cash basis) and related Adjustments and Accruals to convert such data to revenues on the modified or full accrual basis of accounting.
- (3) In the basic financial statements and supplementary schedules, governmental fund/activities property tax collections and revenues include any related penalties and interest; this schedule includes only the property tax itself.

SCHEDULE OF PROPERTY TAXES RECEIVABLE BY FUND TYPE  
 JUNE 30, 2007  
**Table 13**

<b>Year</b>	<b>General</b>	<b>Special Revenue</b>	<b>Enterprise</b>	<b>Other Fiduciary</b>	<b>Total</b>
1998 and prior	\$ 5,859,336	\$ 1,014,581	\$ 384,423	\$ 1,481,435	\$ 8,739,775
1999	(974,721)	8,746	2,282	(4,277)	(967,970)
2000	1,543,941	343,627	99,949	422,530	2,410,047
2001	1,652,251	344,749	93,289	479,320	2,569,609
2002	1,659,452	368,716	97,137	575,199	2,700,504
2003	1,615,407	353,384	112,168	515,281	2,596,240
2004	707,492	325,412	79,756	455,981	1,568,641
2005	245,410	250,062	40,248	356,171	891,891
2006	401,244	382,070	86,041	424,233	1,293,588
2007	<u>1,408,954</u>	<u>640,215</u>	<u>469,569</u>	<u>582,913</u>	<u>3,101,651</u>
Total Property Taxes Receivable	<u>\$ 14,118,766</u>	<u>\$ 4,031,562</u>	<u>\$ 1,464,862</u>	<u>\$ 5,288,786</u>	<u>\$ 24,903,976</u>



MONTGOMERY COUNTY, MARYLAND  
 REVENUE CAPACITY  
 INCOME TAX RATES  
 LAST TEN TAX YEARS

**Table 14**

Tax Year	State Income Tax Rate				Montgomery County Income Tax Direct Rate
	1st \$1,000 of Net Taxable Income	2nd \$1,000 of Net Taxable Income	3rd \$1,000 of Net Taxable Income	In excess of \$3,000 Net Taxable Income	
1996	2 %	3 %	4 %	5.00 %	60.00 %
1997	2	3	4	5.00	60.00
1998	2	3	4	4.88	60.00
1999	2	3	4	4.85	3.01
2000	2	3	4	4.85	2.90
2001	2	3	4	4.80	2.95
2002	2	3	4	4.75	2.95
2003	2	3	4	4.75	2.95
2004	2	3	4	4.75	3.20
2005	2	3	4	4.75	3.20

NOTE:

- \* Rates are based on tax year which coincides with calendar year.
- \* Prior to tax year 1999, the amount of taxes paid by Montgomery County residents was based on the proportion (60%) of State income taxes paid by Montgomery County residents. Beginning in tax year 1999, the amount of taxes paid by Montgomery County residents was based on a tax rate applied to the Maryland taxable income.

Source: Montgomery County Department of Finance.

MONTGOMERY COUNTY, MARYLAND  
REVENUE CAPACITY  
INCOME TAX FILERS SUMMARY INFORMATION  
LAST TEN TAX YEARS

**Table 15**

<b>Tax Year</b>	<b>Number of Taxable Returns</b>	<b>Maryland Adjusted Gross Income</b>	<b>Net Taxable Income</b>	<b>Net State Income Tax</b>	<b>Local Income Tax</b>	<b>Total Tax Liability</b>	<b>Montgomery County Income Tax Direct Rate</b>
1996	326,498	\$20,875,051,156	\$ 16,911,363,999	\$ 794,330,922	\$ 491,985,090	\$1,286,316,012	60.00 %
1997	334,434	22,997,825,881	18,849,618,136	887,279,183	549,607,813	1,436,886,996	60.00
1998	344,313	25,376,661,788	20,674,848,589	946,963,099	614,597,906	1,561,561,005	60.00
1999	351,029	26,889,853,381	21,931,842,602	1,001,777,692	655,091,540	1,656,869,232	3.01
2000	362,992	29,964,678,276	24,646,416,218	1,129,111,759	710,212,841	1,839,324,600	2.90
2001	361,096	28,656,151,308	22,947,566,549	1,036,317,921	665,601,650	1,701,919,571	2.92
2002	359,268	28,257,501,173	22,249,338,226	987,286,050	651,225,903	1,638,511,953	2.95
2003	357,522	28,992,891,462	22,917,536,979	1,013,579,288	671,079,128	1,684,658,416	2.95
2004	361,268	31,160,185,053	24,901,353,842	1,102,583,780	791,114,843	1,893,698,623	3.20
2005	380,241	39,581,589,250	32,241,963,585	1,384,669,182	1,025,536,849	2,410,206,031	3.20

NOTES:

- \* See Table 16 for detailed breakout of adjusted gross income level.
- \* Rates are based on tax year which coincides with calendar year.
- \* Prior to tax year 1999, the amount of taxes paid by Montgomery County residents was based on the proportion (60%) of State income taxes paid by Montgomery County residents. Beginning in tax year 1999, the amount of taxes paid by Montgomery County residents was based on a tax rate applied to the Maryland taxable income.

Source: Montgomery County Department of Finance.

MONTGOMERY COUNTY, MARYLAND  
REVENUE CAPACITY  
INCOME TAX FILERS, NET TAXABLE INCOME, AND LIABILITY BY ADJUSTED GROSS INCOME LEVEL  
LAST TEN TAX YEARS

Table 16

	2005						2004					
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total
<b>Adjusted Gross Income Level</b>												
\$200,000 and higher	32,289	8.5 %	\$ 16,822,880,955	52.2 %	\$ 538,333,470	52.5 %	24,529	6.8 %	\$ 10,214,344,217	41.0 %	\$ 326,859,346	41.3 %
\$100,000 - 199,999	67,171	17.7	7,344,360,047	22.8	235,024,270	22.9	61,333	17.0	6,729,437,859	27.0	215,346,908	27.2
\$75,000 - 99,999	29,705	7.8	1,973,884,323	6.1	63,168,474	6.2	37,159	10.3	2,416,623,481	9.7	77,335,230	9.8
\$50,000 - 74,999	65,722	17.3	2,990,204,062	9.3	95,694,416	9.3	55,487	15.4	2,455,348,478	9.9	78,581,106	9.9
\$25,000 - 49,999	96,118	25.3	2,312,771,299	7.2	72,276,536	7.0	95,230	26.4	2,300,676,859	9.2	72,216,385	9.1
\$10,000 - 24,999	72,054	18.9	727,599,564	2.3	19,364,575	1.9	70,752	19.6	715,905,106	2.9	19,080,205	2.4
Under \$10,000	17,182	4.5	70,263,335	0.2	1,675,108	0.2	16,778	4.6	69,017,842	0.3	1,695,663	0.2
Total	380,241	100.0 %	\$ 32,241,963,585	100.0 %	\$ 1,025,536,849	100.0 %	361,268	100.0 %	\$ 24,901,353,842	100.0 %	\$ 791,114,843	100.0 %

  

	2003						2002					
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total
<b>Adjusted Gross Income Level</b>												
\$200,000 and higher	21,620	6.0 %	\$ 8,524,970,852	37.2 %	\$ 251,486,662	37.5 %	20,419	5.7 %	\$ 7,887,781,460	35.5 %	\$ 232,563,263	35.7 %
\$100,000 - 199,999	58,288	16.3	6,372,559,207	27.8	187,994,449	28.0	57,190	15.9	6,229,296,601	28.0	183,563,929	28.2
\$75,000 - 99,999	37,193	10.4	2,418,752,401	10.6	71,356,625	10.6	36,937	10.3	2,398,326,122	10.8	70,750,382	10.9
\$50,000 - 74,999	55,699	15.6	2,474,338,793	10.8	73,000,914	10.9	56,464	15.7	2,523,919,220	11.3	74,453,063	11.4
\$25,000 - 49,999	96,019	26.9	2,334,019,236	10.2	67,753,134	10.1	98,038	27.3	2,398,287,771	10.8	69,728,546	10.7
\$10,000 - 24,999	71,880	20.1	724,230,132	3.2	17,860,602	2.7	73,098	20.3	740,420,038	3.3	18,425,403	2.8
Under \$10,000	16,823	4.7	68,666,358	0.3	1,626,742	0.2	17,122	4.8	71,307,014	0.3	1,741,317	0.3
Total	357,522	100.0 %	\$ 22,917,536,979	100.0 %	\$ 671,079,128	100.0 %	359,268	100.0 %	\$ 22,249,338,226	100.0 %	\$ 651,225,903	100.0 %

  

	2001						2000					
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total
<b>Adjusted Gross Income Level</b>												
\$200,000 and higher	20,630	5.7 %	\$ 8,311,388,988	36.2 %	\$ 242,692,506	36.5 %	21,625	6.0 %	\$ 9,976,062,609	40.5 %	\$ 289,305,720	40.7 %
\$100,000 - 199,999	56,891	15.8	6,260,401,379	27.3	182,802,250	27.5	55,563	15.3	6,214,562,476	25.2	180,221,931	25.4
\$75,000 - 99,999	36,704	10.2	2,430,652,307	10.6	70,974,728	10.7	35,841	9.9	2,416,862,333	9.8	70,088,730	9.9
\$50,000 - 74,999	56,657	15.7	2,597,014,496	11.3	75,832,458	11.4	55,063	15.2	2,571,890,354	10.4	74,584,328	10.5
\$25,000 - 49,999	98,320	27.2	2,491,015,571	10.9	72,095,922	10.8	96,861	26.7	2,525,104,738	10.2	72,790,832	10.2
\$10,000 - 24,999	73,465	20.3	777,801,765	3.4	19,264,377	2.9	76,293	21.0	845,836,485	3.4	20,835,577	2.9
Under \$10,000	18,429	5.1	79,292,043	0.3	1,939,409	0.3	21,746	6.0	96,097,223	0.4	2,385,723	0.3
Total	361,096	100.0 %	\$ 22,947,566,549	100.0 %	\$ 665,601,650	100.0 %	362,992	100.0 %	\$ 24,646,416,218	100.0 %	\$ 710,212,841	100.0 %

REVENUE CAPACITY  
 INCOME TAX FILERS, NET TAXABLE INCOME, AND LIABILITY BY ADJUSTED GROSS INCOME LEVEL  
 LAST TEN TAX YEARS

Table 16

	1999						1998					
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total
<b>Adjusted Gross Income Level</b>												
\$200,000 and higher	18,256	5.2 %	\$ 8,085,616,152	36.9 %	\$ 243,023,279	37.1 %	15,778	4.6 %	\$ 7,353,105,823	35.6 %	\$ 220,784,878	35.9 %
\$100,000 - 199,999	50,546	14.4	5,615,596,397	25.6	168,959,972	25.8	46,591	13.5	5,144,278,517	24.9	154,824,233	25.2
\$75,000 - 99,999	34,173	9.7	2,304,332,648	10.5	69,333,245	10.6	33,096	9.6	2,231,524,400	10.8	67,176,917	10.9
\$50,000 - 74,999	53,600	15.3	2,507,166,200	11.4	75,448,017	11.5	53,455	15.5	2,496,223,724	12.1	74,908,663	12.2
\$25,000 - 49,999	94,737	27.0	2,469,587,375	11.3	73,959,333	11.3	94,263	27.4	2,473,516,873	12.0	73,329,216	11.9
\$10,000 - 24,999	77,000	21.9	850,386,972	3.9	21,801,771	3.3	77,844	22.6	873,673,353	4.2	21,368,248	3.5
Under \$10,000	22,717	6.5	99,156,858	0.5	2,565,923	0.4	23,286	6.8	102,525,899	0.5	2,205,751	0.4
Total	351,029	100.0 %	\$ 21,931,842,602	100.0 %	\$ 655,091,540	100.0 %	344,313	100.0 %	\$ 20,674,848,589	100.0 %	\$ 614,597,906	100.0 %

  

	1997						1996					
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total
<b>Adjusted Gross Income Level</b>												
\$200,000 and higher	13,819	4.1 %	\$ 5,849,735,231	31.0 %	\$ 174,974,044	31.8 %	11,604	3.6 %	\$ 4,637,484,967	27.4 %	\$ 138,709,405	28.2 %
\$100,000 - 199,999	42,664	12.8	4,762,197,031	25.3	141,321,269	25.7	38,378	11.8	4,244,713,982	25.1	125,956,399	25.6
\$75,000 - 99,999	31,774	9.5	2,180,922,515	11.6	64,281,882	11.7	30,310	9.3	2,072,542,868	12.3	61,084,992	12.4
\$50,000 - 74,999	52,253	15.6	2,486,533,520	13.2	72,708,339	13.2	51,526	15.8	2,435,637,435	14.4	71,211,914	14.5
\$25,000 - 49,999	93,457	27.9	2,528,760,875	13.4	72,326,301	13.2	91,700	28.1	2,472,826,561	14.6	70,783,526	14.4
\$10,000 - 24,999	78,086	23.3	937,268,807	5.0	21,726,746	4.0	79,033	24.2	940,158,755	5.6	21,907,631	4.5
Under \$10,000	22,381	6.7	104,200,157	0.6	2,269,232	0.4	23,947	7.3	107,999,431	0.6	2,331,223	0.5
Total	334,434	100.0 %	\$ 18,849,618,136	100.0 %	\$ 549,607,813	100.0 %	326,498	100.0 %	\$ 16,911,363,999	100.0 %	\$ 491,985,090	100.0 %

\* Information in this table presents data by adjusted gross income level to support summary level information in Table 15.

\* Information relating to the ten highest tax payers is not available from the State of Maryland; therefore, as an alternative, data is presented above by adjusted gross income level.

\* Rates are based on tax year which coincides with calendar year.

\* See Tables 14 and 15 for direct tax rate information.

Source: Revenue Administration Division, State Comptroller's Office and Montgomery County Department of Finance.

MONTGOMERY COUNTY, MARYLAND  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

**Table 17**

Fiscal Year	Governmental Activities						
	General Obligation Bonds	Variable Rate Demand Obligations	Bond Anticipation Notes	Notes Payable	Lease Revenue Bonds	State MICRF Loan	Certificates of Participation
1998	\$ 1,053,839,413	\$ -	\$ 150,000,000	\$ 89,807	\$ -	\$ -	\$ -
1999	1,089,111,888	-	80,000,000	697,555	-	1,753,025	-
2000	1,130,321,123	-	160,000,000	137,971	-	1,689,553	-
2001	1,177,635,952	-	125,000,000	31,925	-	1,625,240	54,660,000
2002	1,241,920,821	-	125,000,000	-	37,880,000	1,408,951	43,530,000
2003	1,288,100,672	-	125,000,000	1,088,738	37,880,000	1,341,206	31,570,000
2004	1,329,669,923	-	150,000,000	7,075,167	37,880,000	1,270,924	19,215,000
2005	1,415,151,542	-	-	11,575,144	41,275,000	1,198,385	9,780,000
2006	1,393,883,160	100,000,000	100,000,000	13,980,419	39,790,000	-	-
2007	1,512,675,607	100,000,000	150,000,000	13,975,293	38,255,000	-	-

NOTES:

\* Amounts for 1998 - 2001 represent debt relating to total governmental funds (from the General Long-Term Obligations Account Group) and total enterprise funds, since the reporting of governmental activities and business-type activities in government-wide financial statements was implemented in FY02.

(1) See Table 23 for personal income and population data, used in calculating these ratios.

<b>Business-type Activities</b>					<b>Ratios</b>		
<b>Capital Leases</b>	<b>General Obligation Bonds</b>	<b>Revenue Bonds</b>	<b>Notes Payable</b>	<b>Capital Leases</b>	<b>Total Primary Government</b>	<b>Debt to Personal Income (1)</b>	<b>Outstanding Debt per Capita (1)</b>
\$ 437,507	\$ 3,623,641	\$ 80,200,855	\$ -	\$ -	\$ 1,288,191,223	3.52 %	\$ 1,520
-	2,501,166	75,444,958	1,586,888	-	1,251,095,480	3.20	1,451
-	1,511,931	70,419,788	2,166,869	-	1,366,247,235	3.14	1,555
-	1,072,082	65,120,348	1,515,464	-	1,426,661,011	3.13	1,595
19,940,589	632,233	86,835,000	800,000	-	1,557,947,594	3.31	1,716
31,201,945	192,382	78,680,000	800,000	-	1,595,854,943	3.29	1,742
69,173,538	108,131	70,915,000	800,000	-	1,686,107,683	3.23	1,830
83,969,583	56,512	62,655,000	-	-	1,625,661,166	2.92	1,753
87,086,843	4,894	70,620,000	-	-	1,805,365,316	3.04	1,927
81,316,156	2,447	61,800,000	926,268	10,033,172	1,968,983,943	3.14	2,079

MONTGOMERY COUNTY, MARYLAND  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS

**Table 18**

Fiscal Year	General Bonded Debt Outstanding (1)			Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita (4)
	General Obligation Bonds (2)	Variable Rate Demand Obligations(2)	Total		
1998	\$ 1,057,463,054	\$ -	\$ 1,057,463,054	1.45 %	\$ 1,248
1999	1,091,613,054	-	1,091,613,054	1.45	1,266
2000	1,131,833,054	-	1,131,833,054	1.44	1,288
2001	1,178,708,034	-	1,178,708,034	1.42	1,318
2002	1,242,553,054	-	1,242,553,054	1.41	1,369
2003	1,288,293,054	-	1,288,293,054	1.32	1,406
2004	1,329,778,054	-	1,329,778,054	1.30	1,443
2005	1,415,208,054	-	1,415,208,054	1.30	1,526
2006	1,393,888,054	100,000,000	1,493,888,054	1.22	1,594
2007	1,512,675,607	100,000,000	1,612,675,607	1.19	1,703

NOTES:

- (1) General Bonded Debt includes all general obligation debt, Variable Rate Demand obligation, regardless of purpose or repayment source, and other bonded debt financed with general government resources. Governmental lease revenue bonds and business-type revenue bonds are excluded because they are repayable from specific resources other than general governmental resources. Other debt is excluded because it is not in the form of bonds.
- (2) General Obligation Bonds and Variable Rate Demand Obligation are comprised of both governmental and business-type activities from Table 17.
- (3) See Table 8 for estimated actual value of taxable property data.
- (4) See Table 23 for population data.

MONTGOMERY COUNTY, MARYLAND  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT (1)  
AS OF JUNE 30, 2007

**Table 19**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping Debt:			
Towns, Cities, and Villages: (2, 3)			
Brookeville - bank loans	\$ 108,000	100.00	% \$ 108,000
Garrett Park - bonds	655,900	100.00	655,900
Poolesville - bonds	2,509,376	100.00	2,509,376
Rockville - bonds	37,806,036	100.00	37,806,036
Takoma Park:			
Bonds	5,656,677	100.00	5,656,677
Certificates or notes	122,260	100.00	122,260
Capital leases	541,584	100.00	541,584
Component Units (2):			
MCPS - capital leases	45,400,158	100.00	45,400,158
Joint Venture - M-NCPPC (4):			
Park acquisition and development bonds	137,425,000	23.30	32,025,000
Advance land acquisition bonds	5,480,000	78.28	4,290,000
Notes payable	6,781,660	73.37	4,975,496
Loan payable	284,000	100.00	284,000
Development Districts (2):			
Kingsview Village Center - bonds	2,205,000	100.00	2,205,000
West Germantown - bonds	15,450,000	100.00	<u>15,450,000</u>
Total Overlapping Debt			152,029,487
Montgomery County direct debt (5)			<u>1,896,222,056</u>
Total Direct and Overlapping Debt			<u><u>\$ 2,048,251,543</u></u>

NOTES:

- (1) Direct debt relating to the governmental activities of the County includes general obligation bonds, variable rate demand obligations, bond anticipation notes, notes payable, lease revenue bonds, and capital leases. Overlapping debt is the debt of other governmental entities in the County that is payable in whole or in part by taxpayers of the County. It includes general obligation bonds, revenue bonds, mortgages payable, notes payable, commercial paper, bond anticipation notes, certificates of participation, capital leases, and bank loans.
- (2) Entities are wholly within Montgomery County.
- (3) Unaudited information provided by entities.
- (4) Overlapping debt percentage is based on the debt relating to the County.
- (5) Source: total of governmental activities debt on Table 17.

MONTGOMERY COUNTY, MARYLAND  
 COMPUTATION OF LEGAL DEBT MARGIN  
 LAST TEN FISCAL YEARS

**Table 20**

	1998	1999	2000	2001
<b>Assessed Value</b>				
Real property (1, 3)	\$ 27,274,641,135	\$ 27,906,079,996	\$ 28,674,553,821	\$ 29,649,012,878
Personal property (2)	3,654,450,970	3,758,546,555	3,879,302,990	4,077,848,090
Total Assessed Value	<u>\$ 30,929,092,105</u>	<u>\$ 31,664,626,551</u>	<u>\$ 32,553,856,811</u>	<u>\$ 33,726,860,968</u>
<b>Legal Debt Margin</b>				
Debt Limit - Percentage of Assessable Base:				
For real property at 6% (15% for 2001 and prior) (2)	\$ 4,091,196,170	\$ 4,185,911,999	\$ 4,301,183,073	\$ 4,447,351,932
For personal property at 15%	548,167,646	563,781,983	581,895,449	611,677,214
Legal Limitation for the Borrowing of Funds and the Issuance of Bonds	<u>4,639,363,816</u>	<u>4,749,693,982</u>	<u>4,883,078,522</u>	<u>5,059,029,146</u>
Debt Applicable to Limit:				
General obligation bonds	1,057,463,054	1,091,613,054	1,131,833,054	1,178,708,054
Variable Rate Demand Obligation	-	-	-	-
Bond anticipation notes	150,000,000	80,000,000	160,000,000	125,000,000
Long-term notes payable	-	1,753,025	1,689,553	1,625,240
Total Debt Applicable to Limit	<u>1,207,463,054</u>	<u>1,173,366,079</u>	<u>1,293,522,607</u>	<u>1,305,333,294</u>
Legal Debt Margin	<u>\$ 3,431,900,762</u>	<u>\$ 3,576,327,903</u>	<u>\$ 3,589,555,915</u>	<u>\$ 3,753,695,852</u>
Legal Debt Margin as a Percentage of Debt Limit	74%	75%	74%	74%

NOTES:

(1) See (1) on Table 8.

(2) See (3) on Table 8.

(3) As a Charter County, the legal debt limit is provided by Article 25A, Section 5(P(i)), of the Annotated Code of Maryland. Prior to June 1, 2001, the legal debt limit was 15 percent of the assessable base (real and personal property) of the County. During that time, the assessable base for real property was 40 percent of the full assessed value. Effective June 1, 2001, real property in the State of Maryland began being assessed at 100 percent of full assessed value instead of the previous 40 percent assessment method. Also effective June 1, 2001, the section of the Code referred to above was amended in conjunction with the real property assessment change. Under the amendment, the legal debt margin is a total of 6 percent of the assessable base (presented at 100 percent) of real property of the County and 15 percent of the County's assessable base of personal property and operating real property.

2002	2003	2004	2005	2006	2007
\$ 77,574,947,550	\$ 82,407,337,831	\$ 89,263,005,267	\$ 98,281,724,723	\$ 110,529,249,116	\$ 125,710,776,118
4,201,344,590	4,227,854,400	3,963,801,610	3,902,612,110	3,831,629,230	3,948,949,550
<u>\$ 81,776,292,140</u>	<u>\$ 86,635,192,231</u>	<u>\$ 93,226,806,877</u>	<u>\$ 102,184,336,833</u>	<u>\$ 114,360,878,346</u>	<u>\$ 129,659,725,668</u>
\$ 4,654,496,853	\$ 4,944,440,270	\$ 5,355,780,316	\$ 5,896,903,483	\$ 6,631,754,947	\$ 7,542,646,567
630,201,689	634,178,160	594,570,242	585,391,817	574,744,385	592,342,433
<u>5,284,698,542</u>	<u>5,578,618,430</u>	<u>5,950,350,558</u>	<u>6,482,295,300</u>	<u>7,206,499,332</u>	<u>8,134,989,000</u>
1,242,553,054	1,288,293,054	1,329,778,054	1,415,208,054	1,393,888,054	1,512,675,607
-	-	-	-	100,000,000	100,000,000
125,000,000	125,000,000	150,000,000	-	100,000,000	150,000,000
1,408,951	1,341,206	1,270,924	1,198,385	-	-
<u>1,368,962,005</u>	<u>1,414,634,260</u>	<u>1,481,048,978</u>	<u>1,416,406,439</u>	<u>1,593,888,054</u>	<u>1,762,675,607</u>
<u>\$ 3,915,736,537</u>	<u>\$ 4,163,984,170</u>	<u>\$ 4,469,301,580</u>	<u>\$ 5,065,888,861</u>	<u>\$ 5,612,611,278</u>	<u>\$ 6,372,313,393</u>
74%	75%	75%	78%	78%	78%

MONTGOMERY COUNTY, MARYLAND  
DEBT CAPACITY  
PLEDGED-REVENUE COVERAGE (1)  
LAST TEN FISCAL YEARS  
**Table 21**

Fiscal Year	Gross Revenues (2)	Less: Operating Expenses (3)	Net Available Revenue for Debt Service	Debt Service (4)			Coverage %
				Principal	Interest	Total	
<b>Bethesda Parking Lot District:</b>							
1998	\$ 10,473,491	\$ 4,013,533	\$ 6,459,958	\$ 1,405,000	\$ 1,313,208	\$ 2,718,208	237.66 %
1999	11,542,133	4,243,424	7,298,709	1,495,000	1,237,337	2,732,337	267.12
2000	11,460,424	4,400,300	7,060,124	1,585,000	1,155,112	2,740,112	257.66
2001	12,925,815	4,534,938	8,390,877	1,670,000	1,064,768	2,734,768	306.82
2002	16,445,984	4,436,394	12,009,590	1,785,000	967,908	2,752,908	436.25
2003	16,149,547	4,929,120	11,220,427	3,135,000	1,646,881	4,781,881	234.64
2004	17,228,514	5,160,881	12,067,633	3,190,000	1,509,278	4,699,278	256.80
2005	17,317,168	5,447,448	11,869,720	3,315,000	1,386,603	4,701,603	252.46
2006	18,167,711	5,959,821	12,207,890	3,430,000	1,567,391	4,997,391	244.29
2007	20,055,735	6,587,481	13,468,254	3,550,000	1,848,185	5,398,185	249.50
<b>Silver Spring Parking Lot District:</b>							
1998	\$ 9,387,880	\$ 5,403,014	\$ 3,984,866	\$ 1,300,000	\$ 1,139,503	\$ 2,439,503	163.35 %
1999	12,939,292 (a)	5,552,587	7,386,705	1,395,000	1,069,302	2,464,302	299.75
2000	9,526,984	6,326,478	3,200,506	1,480,000	992,578	2,472,578	129.44
2001	15,060,379 (b)	6,059,478	9,000,901	1,570,000	908,218	2,478,218	363.20
2002	9,331,496	5,752,439	3,579,057	1,650,000	817,158	2,467,158	145.07
2003	11,170,551	5,923,323	5,247,228	1,950,000	484,128	2,434,128	215.57
2004	12,815,999	5,443,131	7,372,868	2,020,000	388,388	2,408,388	306.13
2005	12,472,095	6,972,166	5,499,929	2,110,000	307,588	2,417,588	227.50
2006	13,569,363	7,753,608	5,815,755	2,180,000	244,288	2,424,288	239.90
2007	14,852,415	8,240,788	6,611,627	2,265,000	173,438	2,438,438	271.14
<b>Solid Waste Disposal:</b>							
1998	\$ 85,622,526	\$ 74,431,661	\$ 11,190,865	\$ 1,810,000	\$ 2,481,401	\$ 4,291,401	260.77 %
1999	96,173,895 (c)	74,918,714	21,255,181	1,900,000	2,394,521	4,294,521	494.94
2000	93,198,853	75,359,998	17,838,855	1,995,000	2,299,521	4,294,521	415.39
2001	92,669,945	76,597,308	16,072,637	2,095,000	2,199,771	4,294,771	374.24
2002	80,977,037 (d)	78,748,230	2,228,807	2,205,000	2,090,831	4,295,831	51.88 (5)
2003	88,331,791	80,007,807	8,323,984	2,320,000	1,973,966	4,293,966	193.85 (5)
2004	93,065,778	88,366,006	4,699,772	2,555,000	1,456,033	4,011,033	117.17 (5)
2005	92,697,769	94,957,279	(2,259,510)	2,835,000	1,177,350	4,012,350	(56.31) (5)
2006	100,566,075	90,819,590	9,746,485	2,920,000	1,092,300	4,012,300	242.92 (5)
2007	99,134,303	94,818,949	4,315,354	3,005,000	1,004,700	4,009,700	107.62 (5)
<b>Metro rail Garage Project:</b>							
2003	\$ 1,682,005	\$ -	\$ 1,682,005	\$ -	\$ 1,682,005	\$ 1,682,005	100.00 %
2004	1,682,005	-	1,682,005	-	1,682,005	1,682,005	100.00
2005	3,158,382	-	3,158,382	1,350,000	1,808,382	3,158,382	100.00
2006	3,292,758	-	3,292,758	1,485,000	1,807,758	3,292,758	100.00
2007	3,294,214	-	3,294,214	1,535,000	1,759,214	3,294,214	100.00

NOTES:

- (1) Table includes debt that is secured by a pledge of a specific revenue stream, and is designed to reflect whether the County had to use general (unpledged) revenues to repay debt that was intended to be self-supporting.
  - (2) Gross revenues include non-operating investment income. Gross revenues for the parking lot district bonds include all revenues of the district and consist primarily of parking fee charges for services, parking fines, and dedicated property taxes. Gross revenues for the metro rail garage project lease revenue bonds include lease payments from WMATA.
  - (3) Operating expenses do not include interest, depreciation, or amortization expenses.
  - (4) Debt service consists of amounts relating to revenue or lease revenue bonds; amounts relating to general obligation bonds are excluded.
  - (5) Since 2002, the Solid Waste Disposal Fund has been deliberately using fund net assets (not general unpledged revenues) to fund expenditures in an attempt to reduce the accumulated fund net assets. Over each budget and cash projection period of six years, Solid Waste Disposal Fund works toward the goal of reducing the excess cash to a point where the cash plus investments in excess of reserve requirements is no more than \$1 million. During these periods, rates are established and resulting cash and gross revenues will increase or decrease due to the timing of operating and capital projects. At times, this may result in negative net available revenue for debt service.
- (a) Silver Spring Parking Lot District revenue increase is due to revenue received from the sale of Lot #19 to a third party in connection with the Silver Spring revitalization project.
  - (b) Silver Spring Parking Lot District revenue increase is due to state aid intergovernmental revenue for the purchase of land in connection with the Silver Spring revitalization project.
  - (c) Solid Waste Disposal revenue increase is due primarily to a decrease in the landfill closure liability.
  - (d) Solid Waste Disposal revenue decrease is due to write offs of accounts receivables.

MONTGOMERY COUNTY, MARYLAND  
 PRINCIPAL EMPLOYERS  
 CURRENT FISCAL YEAR AND NINE YEARS AGO  
**Table 22**

Employer	Fiscal Year 2007			Fiscal Year 1998		
	Employees (1)	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
U.S. Department of Health and Human Services	41,250	1	8.87 %	32,908	1	8.41 %
Montgomery County Public Schools	20,875	2	4.49	15,114	2	3.86
U.S. Department of Defense	14,709	3	3.16	12,448	3	3.18
Montgomery County Government	8,675	4	1.87	7,391	4	1.89
Adventist Healthcare	8,134	5	1.75	3,800	10	0.97
U.S. Department of Commerce	6,721	6	1.45	6,705	5	1.71
Giant Food Corporation	3,896	7	0.84	4,500	7	1.15
Lockheed Martin	3,832	8	0.82	*		-
Marriott International, Inc. (Headquarters)	3,000	9	0.65	5,000	6	1.28
Nuclear Regulatory Commission	2,712	10	0.58	*		-
Chesapeake and Potomac Telephone Company	*		-	4,500	7	1.15
Tracor, Inc. (Regional)	*		-	4,500	7	1.15
Total	<u>113,804</u>		<u>24.48 %</u>	<u>96,866</u>		<u>24.75 %</u>

NOTES:

\* Employer is not one of the ten largest employers during the year noted.

(1) The employee numbers listed are best estimates taken during the 4th quarter of FY2007 from various sources, including first-hand research by the County's Department of Economic Development, the Montgomery County Department of Park and Planning Research and Technology Center, CoStar Tenant, and company Internet websites.

Source: Montgomery County Department of Economic Development.

MONTGOMERY COUNTY, MARYLAND  
 DEMOGRAPHIC STATISTICS  
 LAST TEN FISCAL YEARS  
**Table 23**

Calendar Year	Population (1)	Personal Income (\$ thousands) (2)	Per Capita Income (3)	Civilian Labor Force (4)	Resident Employment (5)	Unemployment Rate (6)	Average Registered Number of Pupils (Fiscal Year)(7)
1998	847,596	\$ 36,586,455	\$ 43,165	472,944	462,620	2.2 %	125,035
1999	862,350	39,049,711	45,283	478,946	470,018	1.9	127,852
2000	878,683	43,575,224	49,592	489,050	476,197	2.6	130,689
2001	894,575	45,537,627	50,904	490,213	475,049	3.1	134,180
2002	907,926	47,041,902	51,812	496,101	478,782	3.5	136,832
2003	916,198	48,533,753	52,973	497,820	481,200	3.3	138,891
2004	921,264	52,215,427	56,678	498,237	482,131	3.2	139,203
2005	927,405	55,600,356	59,953	507,556	491,643	3.1	139,337
2006	937,000	59,300,000	63,287	519,688	504,751	2.9	139,387
2007	947,000	62,700,000	66,209	525,018	510,022	2.8	137,798

NOTES:

- (1) Sources: Data for 1998-2005 from the Bureau of Economic Analysis (BEA), U.S. Department of Commerce. Data for 2006-2007 from the Maryland-National Capital Park and Planning Commission, Research and Technology Center, Round 7.1 Cooperative Estimates and pertain to population in households (July 2007). Estimates for 2000-2004 revised by BEA in May 2007.
- (2) Source: Bureau of Economic Analysis (BEA), U.S. Department of Commerce. Personal income includes money income from wages and salaries; transfer payments such as social security and public assistance; income from rent, interest and dividends. Data for 2003-2004 were revised by BEA and data for 2005 are a preliminary estimate from BEA. Data for 2006-2007 are estimates derived by the Montgomery County Department of Finance.
- (3) Per capita income is derived by dividing personal income by population.
- (4) Source: Bureau of Labor Statistics (BLS), U.S. Department of Labor. Civilian labor force data include all persons in the civilian noninstitutional population classified as either employed or unemployed and counted by place of residence and are revised by BLS for 2002 - 2006. Data for 2007 estimated by the Department of Finance.
- (5) Source: Bureau of Labor Statistics (BLS), U.S. Department of Labor. Resident employment includes all persons who during the survey week (a) did any work as paid employees, worked in their own business or profession or on their own farm, or worked 15 hours or more as unpaid workers in an enterprise operated by a member of their family, or (b) were not working but who had jobs from which they were temporarily absent because of vacation, illness, bad weather etc. Each employed person is counted only once, even if he or she holds more than one job and is counted by place of residence and not by place of employment. Data for 2002-2006 revised by BLS. Data for 2007 estimated by the Department of Finance.
- (6) The unemployment rate for 2007 is the average of the unemployment rates for the first half of calendar year 2007.
- (7) Source: County Executive's Recommended FY08 Operating Budget, Office of Management and Budget, Montgomery County, p 9-6.

MONTGOMERY COUNTY, MARYLAND  
 OPERATING INFORMATION  
 EMPLOYEE WORKYEARS BY FUNCTION (1)  
 LAST TEN FISCAL YEARS  
**Table 24**

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Governmental Activities:</b>										
General Government:										
Legislative Branch:										
Board of Appeals	4	4	5	5	5	5	5	5	5	5
County Council	69	70	74	76	75	73	70	69	69	70
Inspector General	-	4	4	4	4	4	4	3	5	5
Legislative Oversight	6	8	8	8	8	8	8	8	10	11
Merit System Protection Board	1	1	1	1	1	1	1	1	1	1
People's Counsel	-	-	-	2	2	2	2	2	2	2
Zoning and Administrative Hearings	2	2	2	2	2	2	4	4	4	4
Judicial Branch:										
Circuit Court	92	96	96	108	109	108	100	103	106	111
State's Attorney	82	86	91	100	103	103	104	108	112	115
Executive Branch:										
Board of Elections	22	31	27	26	29	38	33	33	28	47
Board of Liquor License Commissioners	8	8	11	12	12	12	13	12	12	12
Commission for Women	11	11	11	12	12	12	12	10	10	11
County Attorney	35	42	46	49	48	46	46	45	44	44
County Executive	42	42	44	48	47	45	41	40	38	37
Ethics Commission	2	2	2	2	2	2	2	2	2	3
Finance	105	108	111	114	124	122	118	115	116	117
Human Resources	46	44	44	50	49	47	56	52	57	58
Human Rights	19	20	21	22	21	24	23	23	23	22
Intergovernmental Relations	4	4	4	4	4	4	4	4	5	5
Management and Budget	36	36	36	37	36	34	33	32	31	31
Procurement	24	24	26	29	28	27	28	29	29	30
Public Information	13	13	12	13	13	12	12	9	9	9
Regional Services Centers	20	21	24	29	30	29	28	27	29	30
Technology Services	100	107	112	124	137	135	137	140	147	156
Urban Districts	25	25	28	32	42	45	50	51	57	57
Non-Departmental Accounts	1	22	20	1	1	3	2	1	3	3
Public Safety:										
Consumer Protection	-	-	-	-	-	-	-	-	-	23
Correction and Rehabilitation	356	375	386	426	510	526	540	572	585	626
Fire and Rescue	972	1,025	1,073	1,091	1,105	1,088	1,078	1,142	1,155	1,236
Homeland Security	-	-	-	-	-	-	-	-	70	72
Police	1,391	1,423	1,443	1,510	1,508	1,499	1,513	1,582	1,651	1,733
Sheriff	125	135	136	153	156	169	164	166	169	177
Public Works and Transportation:										
Fleet Management	137	139	135	136	139	142	155	164	164	170
Transit Services	475	509	538	561	586	600	625	642	652	680
Other (2)	487	496	499	509	510	507	493	515	472	477
Health and Human Services	1,247	1,248	1,281	1,370	1,403	1,435	1,423	1,437	1,476	1,506
Culture and Recreation:										
Cable TV	5	5	6	8	8	8	7	13	13	14
Public Libraries	388	408	422	431	427	416	407	402	403	420
Recreation	363	382	404	426	412	402	412	405	416	442
Community Development and Housing										
Economic Development	24	28	31	36	36	36	36	37	40	45
Housing and Community Affairs	85	85	91	99	97	95	92	90	91	74
Environment	34	34	37	37	39	42	43	43	45	49
<b>Business-Type Activities:</b>										
Community Use of Public Facilities	20	20	21	24	26	27	26	26	26	26
Liquor Control	237	255	269	274	274	286	292	293	321	330
Parking Lot Districts	44	46	47	51	54	54	46	42	43	45
Permitting Services	174	174	174	175	184	187	189	191	191	215
Solid Waste Activities	129	126	129	131	134	134	139	148	152	156
Total Workyears	<u>7,462</u>	<u>7,744</u>	<u>7,982</u>	<u>8,358</u>	<u>8,552</u>	<u>8,596</u>	<u>8,616</u>	<u>8,838</u>	<u>9,089</u>	<u>9,512</u>

NOTES:

\* Amounts represent budgeted workyears rounded to nearest whole workyear.

- (1) Represents County government workyears only, and excludes component units. Therefore, no workyears are listed for Education function, which relates to component units MCPS and MCC.
- (2) Excludes programs presented under business-type activities

Source: *County Executive's Annual Recommended Operating and Public Services Program*, Schedule D-2, various years.

MONTGOMERY COUNTY, MARYLAND  
 OPERATING INFORMATION  
 OPERATING INDICATORS BY FUNCTION  
 LAST TEN FISCAL YEARS

**Table 25**

	1998	1999	2000	2001
<b>Governmental Activities:</b>				
General Government:				
Number of Procurement Office actions (2)	6,089	7,620	8,223	7,129
Number of property tax bills processed	290,000	300,000	369,000	331,000
Number of payments issued	139,000	154,000	154,000	164,000
Investment portfolio return (5)	5.63 %	5.14 %	5.72 %	6.16 %
Public Safety:				
Fire and Rescue:				
Number of responses to incidents	80,858	85,920	83,295	95,100
Number of calls handled - routine and emergency	NA	NA	NA	461,692
Number of fire incidents investigated	516	552	499	508
Police:				
Number of arrests	13,149	12,810	12,332	11,796
Number of traffic citations (calendar years)	73,580	65,220	78,969	98,219
Number of warrants served	10,635	11,168	11,112	10,039
Public Works and Transportation (3):				
Lane-miles of streets resurfaced	300	300	309	281
Number of passengers transported	18,149,000	19,963,000	20,568,000	21,858,000
Health and Human Services:				
Number of applicants approved for the Home Energy Program	NA	NA	NA	2,585
Number of individuals served through the Crisis Center	NA	NA	NA	NA
Number of licensed and registered child care slots in the County	NA	NA	30,063	29,942
Number of in-home aide service hours for seniors and people with disabilities	161,127	193,455	190,901	184,094
Culture and Recreation:				
Library:				
Number of items circulated	9,837,000	9,993,000	10,087,000	10,876,000
Recreation:				
Number of community center visits/contacts	NA	NA	NA	NA
Number of visits to County pools	1,038,509	1,081,231	1,132,816	1,142,109
Number of persons registered for camps and classes	NA	NA	NA	39,568
Community Development and Housing:				
Housing and Community Affairs:				
Number of properties/housing units inspected	10,850	11,217	12,952	14,893
Number of requests for information from landlords and tenants	NA	40,500	50,000	50,000
Environment:				
Number of sediment control inspections performed for development sites	12,315	11,996	11,902	11,776
Education:				
Average number of pupils registered pre-K through 12 (4)	125,124	128,090	131,231	134,412
College students - credit and non-credit (4)	NA	NA	42,148	45,160
<b>Business-Type Activities:</b>				
Land development plans approved	NA	2,986	4,121	4,324
Refuse collected (tons)	78,805	78,237	78,154	75,404
Waste processed at the Resource Recovery Facility (tons)	NA	469,748	497,467	516,536
Number of cases transferred from warehouse to County-operated liquor stores to be sold	569,000	593,000	609,000	645,000
Number of wholesale liquor cases sold to private liquor stores	3,634,000	3,685,000	3,802,000	3,845,000

NOTES:

NA - Data not readily available, or not available in a manner consistent with this display.

(1) Estimated.

(2) Indicators provided by Office of Procurement.

(3) Excludes programs presented under "Business-Type Activities."

(4) Indicators provided by the Montgomery County Public Schools and Montgomery College, two component unit organizations.

(5) Indicators provided by Department of Finance.

(6) Except where specifically noted above.

Sources (6): *Montgomery Measures Up! (March 2007)*, *Montgomery County Office of Management and Budget (March 2006)*, and *Montgomery Measures Up!* for the years prior to 2005.

2002	2003	2004	2005	2006	2007 (1)
7,575	7,171	8,280	8,066	8,588	8,779
335,000	337,000	342,000	344,000	348,000	353,000
150,000	145,000	147,000	143,000	150,000	144,000
2.61 %	1.59 %	1.13 %	2.19 %	4.19 %	5.21 %
96,774	99,558	101,184	98,508	100,805	104,700
486,927	499,992	518,276 (1)	445,659	356,144	523,000
376	349	397	342	405	359
11,253	11,445	11,978	11,769	13,221	11,683
109,916	106,256	110,612	122,805	123,018	116,820
9,508	9,476	6,079	11,413	12,500	13,600
166	102	182	205	213	250
23,012,000	23,023,000	23,198,000	25,134,000	27,294,000	27,703,000
2,674	3,634	4,224	4,729	2,383	2,454
NA	NA	40,467	53,757	70,000	90,000
30,830	31,055	32,536	33,484	33,224	33,500
194,066	185,912	180,720	173,087	193,317	197,943
11,300,000	11,900,000	11,400,000	11,400,000	11,400,000	11,300,000
NA	7,814,250	7,595,000	3,989,146	3,718,474	4,050,000
1,236,626	1,211,088	1,148,108	1,245,472	1,358,734	1,590,683
42,847	33,623	33,205	25,300	25,133	25,000
15,263	16,648	22,730	20,116	26,910	21,000
40,500	45,000	47,500	45,650	45,000	50,000
12,167	12,885	19,406	19,115	18,063	18,383
137,149	138,886	139,059	139,337	139,387	137,798
45,464	46,359	46,457	55,118	56,490	59,374
4,138	4,271	4,032	4,587	4,674	4,400
74,044	79,153	83,152	80,472	77,596	80,472
578,450	625,710	640,101	574,663	621,822	610,000
686,000	734,000	772,000	808,000	849,000	863,000
3,945,000	3,891,000	4,026,000	4,026,000	4,144,000	5,661,000

MONTGOMERY COUNTY, MARYLAND  
 OPERATING INFORMATION  
 CAPITAL ASSET STATISTICS BY FUNCTION  
 LAST THREE FISCAL YEARS

**Table 26**

	2005	2006	2007
<b>Governmental Activities:</b>			
General Government:			
Number of conference centers	1	1	1
Landfills	3	3	3
Public Safety:			
Police stations	6	6	6
Police satellites	6	6	7
Police vehicles	1,208	1,252	1,255
Fire stations	33	34	34
Fire engines	454	464	463
Public Works and Transportation:			
Streets (miles)	2,574	2,588	2,602
Ride-On buses	273	290	393
Administrative vehicles	775	762	778
Fire vehicles	93	96	110
Heavy equipment	664	645	596
Streetlights	61,358	63,489	65,225
Traffic signals	737	747	756
Culture and Recreation:			
Libraries	23	21	22
Volumes in library collection	2,962,910	2,977,017	3,203,802
Swimming pools	12	13	14
Community Development and Housing:			
Number of low income housing units	180	180	180
Environment:			
Storm drains (miles)	852	854	860
Education:			
Elementary, Middle and High School buildings	192	194	199
College buildings	42	42	43
<b>Business-Type Activities:</b>			
Parking spaces in parking lot districts (1)	20,524	21,479	21,282
Parking garages/lots	42	41	40

NOTES:

\* Data for 1998-2004 is not readily available.

\* Data relates to primary government only, except for education data which relates to MCPS and MCC.

(1) FY05 amount restated to include on-street parking.

Sources: Various County departments, MCPS, and MCC.



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